

## Reagan Is Adamant Thatcher **On Gulf Tanker Plan Bars Final**

By Lou Cannon Washington Post Service

WASHINGTON - President Ronald Reagan said Tuesday that he would proceed with his plan to and 11 Kuwaiti tankers through the Gulf under U.S. flags and with U.S. navat protection despite streng objections to his policy from Democratic congressional leaders. The White House spokesman.

A vessel flying the Kuwaiti flag is hit by a missile from an franian gunboat. Page 2.

Marlin Fitzwater, said the relagged Kuwaiti ships would be eady to proceed through the Gulf sy mic-July. Admiral William J. rowe Jr., chairman of the Joint pers of Staff, said the U.S. Navy

s carable of protecting the tank-but he did not discount the subility of an Iranian attack. Fifteen congressional leaders net for nearly an hour Tuesday with Mr. Reagan and high-ranking members of his cabinet. Mr. Fitzwater acknowledged afterward that no one in the congressional group had spoken up in support of the reflagging operation, although he risk posed to the Kuwaiti tanker stid several members of the group convoys by Iran. had expressed support for the ne-

cessity of a continuing U.S. presence in the Gulf. Defense Secretary Caspar W. Weinberger said Democratic leada lot higher.' ers had counseled delay but Mr. Reagan had rejected their advice.

The Senate majority leader

## Robert C. Byrd, Democrat of West Virginia, and the speaker of the House of Representatives. James C. Wright, Democrat of Texas, said after the meeting that Democrats, despite their objections, would not attempt to block the operation with legislation.

[But on Capitol Hill, the Senate Foreign Relations Committee approved legislation on a 11-8 vote fuesday to halt the operation, The Associated Press reported from

[The bill faces an uncertain fate on the Senate floor, however, Sena-tor Jesse Helms, Republican of North Carolina, said he would "do Community who were trying to all I can" to prevent it from being considered, and Mr. Byrd said he ing EC finances. would oppose it.

At the end of a heated two-day summit meeting of 12 heads of gov-erament, as well as President Fran-cois Mitterrand of France, Mrs. Meanwhile, Mr. Weinberger said Tuesday that Arab nations on the Gulf had agreed to provide more logistical support for U.S. na-Thatcher expressed reservations in a dramatic, last-minute statement. val forces escorting Kuwaiti tank-ers. Neither he nor other Pentagon She said the proposal would not ensure the kind of limits on spendofficials would specify what the ing that she believes are necessary new assistance involved I

to reduce the EC's chronic deficit. Mr. Weinberger and the director of central intelligence, William H. Webster, appeared to differ on the "This is a great pity, but it's not necessarily disastrous," she said. "I still hope that 1987 will go down as year in which the comm the put itself on sound financial foot

"It is not a risk-free operation. and it has not been presented as such," Mr. Weinberger said, "But the risks of not doing it, I think, are Jacques Delors, president of the EC Commission, said he felt that, despite the failure, negotiations

were "moving in the right direc-Mr. Webster, after first declining to comment, said he believed there EC diplomats said the proposed See GULF, Page 2

Says Agreement **Fails to Impose** Spending Limits By Peter Maass al Herald Tribus International Herald Tribute BRUSSELS — Prime Minister Margaret Thatcher of Britain blocked an agreement Tuesday among leaders of the European



The police, out of riot uniforms, began cleaning the campus of Korea University in Seoul on Tnesday as calm returned.

## **Belgrade Seeks Delay on Loan Payments**

## **\$240 Million Short in July**

BELGRADE - Yugoslavia, for a moratorium, just a little more burdened with a \$20 billion foreign debt and scaring inflation, has told commercial creditors it cannot repay \$240 million of debt due by July 15, a senior central bank official said Tuesday.

Vice governor of the National Bank, Boris Konte, said that his country could not immediately A Western diplomat, noting that a senior Yugoslav official said re-cently that \$600 million of debt fell country could not immediately cently that \$600 million of debt fell make principal payments due to commercial banks by July 15, in-cluding \$91.6 million due Tuesday. [However, sources in Belgrade said that the country received a loan late Thesday from the Bank for International Settlements to

cover this immediate payment, the Associated Press reported.] Banking sources said Yugoslavia

has been negotiating to get a \$300 million loan from the BIS by July 14-The BIS, based in Besel, Switzerland, acts as a central bank for the world's major central banks, and will provide such short-term finance if repayment is guaranteed by its members. See BELGRADE, Page 17

Banking sources said that the country asked for a three-month extension on the July debt repay-

ficials and opposition members by publicly urging Mr. China on Mon-day to agree to virtually all opposi-tion demands. owe." he said. We are not asking time to make the payments." But some Western diplomats

Sec. Sec.

said the problem reflected longer-term difficulties that might force Yugoslavia to negotiate new repayincluding release of political pris-oners and restoration of the politiment schedules. cal rights of Kim Dan Jung, a dissident leader. Together, the measures consti-tute a dramatic reversal of long-

aled its debt regularly since 1983, is due to repay a total of \$5.5 billion

that began on June 10. For the first of this year, officials said. Despite some successes this year in hard carrency exports, Yugoslav broad support from the middle trade has generally been deteriorat-ing and inflation is close to an an-nual rate of 100 percent. Western Class. businessmen say many companies

The announcement Wednesday is regarded largely as a formality. Since they were announced See KOREA, Page 2

Chun Said

To Accept

Korean President

Approval on TV

By Lena H. Sun

Washington Post Service SEOUL - President Chim Doo Hwan on Wednesday morning was

Aswan on weonesday morang was reported to be preparing to tell South Koreans on television that he had approved virtually all oppo-sition demands in an effort to end the most serious political crisis to face his covernment in seven years

face his government in seven years. Roh Tae Woo, leader of the rul-

ing party, who on Monday pro-posed the sweeping package of democratic revisions, said Tuesday

after talks with Mr. Chun that the

president had accepted them. "President Chun said in princi-

ple he will accommodate every-thing I proposed," said Mr. Roh.

chairman of the Democratic Justice Party and Mr. Chun's chosen suc-

of the matter he will listen to the

views of the cabinet and other top

Mr. Roh stunned government ol-

Government officials said the

president would announce his deci-

sion in a nationwide radio and tele-

vision address at 10 A.M. Wednes-

This would include, they said, his

greement to direct presidential

lections and several other steps

standing government policies and

have generated optimism that

South Korea might be on the way to establishing democracy.

Mr. Chun has been under ex-

opposition protests drew

۰. .- . .

- · · · . . . . . 2 . . . . ..

÷; ,

7. s .

 $\mathcal{M}_{\pm}$ 

1.1.1

.....

. . .

A. 77

.

treme pressure to find a peaceful

lasting solution to street protests

officials

or, "but in view of the gravity

Reforms

To Announce

Conciled in the Staff From Dispatches be confirmed without becoming WASHINGTON - Amid growembroiled in a long battle. The choice will have great effect indications that President Ron-Reagan was moving toward sting Robert H. Bork, a conon the future of the court, which has been closely balanced among

ork Appears to Lead

List of Court Candidates

e federal judge, to the Su-burt, White House ofu-justices, with Justice Powell often it to Capitel Hill on acting as a pivot. · ouest on Senate leaders wert list of prospective tions, Mr. Reagan has made a cam-

paign promise to reshape the court long conservative lines. Mr. Meese and the White House ation officials said Judge Bork, 58, a ; U.J. Court of Apchief of staff, Howard H. Baker Jr., were to meet Tresday afternees ustrict of Columbia. with officials of the Senate Judiciachoice of Attorney ry Committee and the Republican Meese 3d and 10p eader, Bob Dole, Republican of ent officials to re-Kansas. was F. Powell Jr.,

The presidential spokesman, Marlin Fitzwater, said he did not we. White House expect an announcement before Wednesday. sing advice from

In the last two presidential elec-

outline, which was to serve as a takeoff point for further talks on Payments of financial reform, endorsed the concept of raising member-state con-mbutions to the depleted EC cof-Debt Possible fers and increasing development aid to the community's poorer re-By Juan de Onis

Despite the British veto, officials Special to the Hernld Tribune remained hopeful that an acceptable financial-reform program could be worked out before use next EC summit meeting in Copen-bagen in December. Nonetheless, the British veto represented a ma-jor clash between Mrs. Thatcher and her EC partners.

would not approve the plan of action until the community was been one of the most pressing rea-"ready, willing and able to install sons cited by Brazil in its decision foolproof metbods to control to suspend interest payments on spending." She called, for example, more than \$68 billion in debt owed for commodity-by-commodity to commercial banks and to freeze controls on farm subsidies, shich short-term crouits.

account for much of the EC bud- The finance minister's statement

The EC's expected deficit for readiness to move to bridge its long 1987 is 5.4 billion European cur- estrangement with commercial reacy units (\$6.2 billion), out of a bankers and international leading total budget of 36 billion ECU.

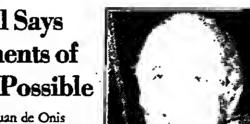
expected for June, after a surplus of had an unusually sharp exchange careful to protect his negotiating \$930 million in May, with Prime Minister Jacques position, cantioning that creditors. In December and

**Brazil Says** 

RIO DE JANEIRO - Finance Minister Luíz Carlos Bresser Per-

A drop in export earnings had

bial budget of 36 billion ECU. agencies. Diplomats said Mrs. Thatcher But Mr. Bresser Pereira was



**Carlos Bresser Pereira** 

was another indication of Brazil's

at at least 25 percent, the equivalent of 1,355 percent a year. Mr. Bresser Pereira said a trade surplus of more than \$1 billion was

ers CAP1 — CAP1 — CAP1 — Chorr L ve in the bod over al docu-	discussing a number of names and supply asking their judgment." Mr. Fitzwater said of the short list of candidates taken to Capitol Hill, adding that the senators were not being given a chance to veto. In attempting to determine whether Judge Bork could be con- firmed, White House officials have been exploring his role in the dis- missal of Archibald Cox as special prosecutor in the Watergate inves- tigation of 1973. Judge Bork, theo the U.S. solici- tor general, carried out President Richard M, Nixon's orders to dis-	accused her of failing to adequately at least five points, including a support the goals of the EC. Mrs. nancing of payments and inter Thatcher is said to have responded keels. Thatcher is said to have responded keels. Thatcher is said to have responded keels. Mrs. Thatcher made an ambigu- out good-will gesture by saying from growing at 6 or 7 percen- that she would lift her veto of the year," he said. Framework Program, a five-year icchnological research effort. How- tever, she said the program should fended a stabilization plan, be scaled down to 5.2 billion ECU	e on surplus shrank to less than \$130 refi- refi- trest Until last September, Brazil's monthly trade surplus was averag- ing around \$1 billion. But low com- modities prices, a bad coffee crop and a surge in imports combined to at a surge in exports, which Mr. the Bresser Pereira estimated would reach \$22.8 billion this year, has an- been stimulated by his policies, he said, including two devaluations and since early May of the cruzado, Brazil's currency, of 7.5 percent	payment is another indication of how severe the country's economic, problems have become. It was the first time since it began reschedul- ing its foreign debt repayments in 1983 that Yugoslavia has failed to meet the new payment schedule. Mr. Konte attributed the delay, to seasonal factors. "Yugoslavia has an outflow of money in the first six months of the year and an in- flow in the second half due to tour- ism," he said.	Held for Se By Judith Cummings New York Times Service LOS ANGELES – Charges of attempted murder have been filed by the Los Angeles Dis- trict Attorney against a 28-year- old man for knowingly selling his AIDS-infected blood. The district attorney, Ira Rei- ner, said the man had sold his blood at least once to a Los	an all military
grant- pros- day	hornas L. Friedrack K. Israel Until six m had the hottest news	minority, while the Zionists are increasingly on chem I souths ago, the defensive. If this trend continues, it will Hared			ma Production Associates, and was in the process of a second attempt when he was arrested Thursday. Joseph E. Markowski, de- scribed by the authorities as a prostitute and a drifter, said he had sold his infected blood on 23 other occasions, according to Mr. Reiner. He said prosecutors had not verified the statement. Mr. Markowski was charged	Joseph E. Markowski disease for about six months,

had the bottest newsstand busik — before the bombing. Now ng selling felafel sandwiches. lots of newspapers - lots," rvously, looking over his

sere threats." Id be better if I didn't d. "They said it would

'American Jews, who i Brak, a Tel Aviv have often been concerned e deeply religious : "ulua-Ortho about rising Christian or lewspaper ki-daily Israeli Moslem fundamentalism,

world.

u quietly, b that a must recognize that a serious Jewish

use to fundamentalist revival is e all

gaining strength in Israel as uged well.' its л сі

- Daniel J. Elasor, a religious politics expert

Israel's relations with Jews in the rest of the

cerned about rising Christian or Moslem funda-

"American Jews, who have often been coa-

entalism, must recognize that a serious Jewish

#### -omatre under

.Om

sprine the

ra-Orthodox of the populae reborn state an gnificance and they sh state will be worth he Messiah comes and s total.

unist Orthodox Jews who sercent of the population? creation an important reli-believe that Judaism, when the 20th century, can flourish

ads are any indication, religious power among Israel's strictly ob-

fundamentalist revival is gaining strength in Israet as well," said Daniel J. Elazar, an expert on religious politics. The nonreligious Israeli majority, represented largely by the Labor Party and the Likud bloc, is standing by and watching, waiting to make political deals with whatever religious

parties emerge strongest and most able to deliver votes in exchange for concessions on religious issues

Although there has been a strong altra-Orthodox community in the land since before the Zionists immigrated, these people, who are known in Hebrew as Haredim or "those who are God-fearing," always lived quite secluded from the rest of the society. Until recently, they made little attempt to integrate or dominate.

have a major impact on Israeli society and on feel confident enough to present themselves as U.K. Daily a real alternative model to the 'evil' modern society of Israel."

The vast majority of Haredim in Israel, who include Hasidic sects related to those in the United States, do not engage in the kind of violence that has taken place in Baei Brak. Rather, their newfound active role is channeled through peaceful means.

One of the most symbolic efforts has been a recent attempt by Haredi yeshivas, or religious schools, to "convert" Israeli fighter pilots, who are widely considered to be the effice of the Israeli military and society, into giving up their wings and taking up a life of Torah study.

Nearly a dozen pilots are reported to have quit the air force under these conditions, and their photographs have quickly been put up on posters in religious neighborhoods as signs of CHCC255

What distinguishes the Haredim from other Israeli Jews is not only their dark black coats, long sideburns and black fur hats, which they wear just as their ancestors did in 17th-century Eastern Europe, hut also their conviction that the Zionist revolution has not constituted any important change in Jewish life. That life, they ieel, is ideally practiced today in its Orthodox form just as it was 100 or 1,000 years ago.

They do not celebrate Israel's Independence Day. For them, independence day is, as it always was, Passover, which marks the lewish liberation from Egypt 3,000 years ago. The Haredian believe that it was loyalty to the

Torah and its religious code for living, not nationalism, that kept the Jews alive through the ages and gave meaning to Jewish communal life. They see Zionism, with its avowed aim of making the Jews "a nation like all other nations," as destroying the singular religious idea-

nity of the Jewish people. While nonreligious Israelis may feel their ways of life threatened hy Haredi demands to close movie houses, remove pictures of bikiniciad women from bus-stop advertisements or See JEWS, Page 2

LONDON - Rupert Murdoch agreed Tuesday to buy the troubled British color tabloid Today for £38 million (\$60.8 million), a spokesman for his News International group said.

The spokesman, Arthur Britten don, said the purchase was subject to government approval by the end of the husiness day Wednesday. The newspaper is now owned by Lonrho PLC.

Today, Britain's only full-color daily, has been losing money since it was begun in March 1986. It is expected to lose almost £30 million in the fiscal year that ends in Sep-

Mr. Brittendon said News International wanted to add a middle

The Australian-born Mr. Murdoch, now a U.S. citizen, offered to buy Today after another newspaper tycoon, Robert Maxwell, withdrew from negotiations.

Today has already been rescued once. Lontho bought the newspa-per from its founder, Eddie Shah, a. few months after publication be-287.

Mr. Shah, who had been a successful suburban newspaper publisher, introduced computer techpology with Today and helped to spearhead an exodus of newspa pers from the traditional Fleet Street district of London.

ADS Victim in L.A 1g Blood

Assistant District Attorney An-tonio Baretto said. The AIDS with four counts of attempted murder and six counts on lesser virus destroys the body's decharges. Two of the attempted fenses against cancers and other fatal infections. murder counts stem from sexual relations Mr. Markowski had Mr. Markowski pleaded not three months ago with a man in guilty at his arraignment Mon-Los Angeles, the prosecutors day and was ordered held on \$1 said million bail. Two of the mar

Mr. Reiner said that Mr. Markowski asserted that he had sexual relations with four other men since learning he carried the virus of acquired immune deficiency syndrome. None of those men has been located, the district attorney said.

According to the American Mr. Markowski as a transient Red Cross, it is extremely rare for AIDS-infected blood to who spent his time in West Hollywood, a city surrounded by pass undetected through the screening process. A Red Cross spokesman in Washington, Ter-Los Angeles. He has lived in Los Angeles for the past "sever-al months" and before that ry Gautier, said that on two spent some time in San Francisoccesions blood testing positive co, the district attorney said. for the AIDS virus had escaped detection.

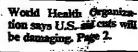
Mr. Markowski's saga began on June 16 when he approached a bank guard, "tried to grab his Since the blood screening program was instituted nationgun, and yelled, 'Kill me, kill wide in the spring of 1985, 24 million units of blood have me! I have AIDS!" " Mr. Remer been screened, she said. While the tests detect anti-

Mr. Baretto gave this account of what happened next: hodies to the virus, newly in-The policemen who were fected people do not develop antibodies for weeks or months. summoned searched Mr. Markowski's clothing and found a piece of paper indicating he had Ms. Gautier noted that in this window period it is possible for infected blood to bypass the screening process. Doctors who examined Mr

Markowski after his arrest said

that he not only carries the virus.

but has been suffering from the



D

See AIDS, Page 4

shals who brought him into the

Mr. Baretto said that Mr. Markowski is being held in a

homosexual unit at the Los An.

geles County Jail under obser-

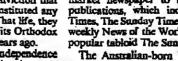
vation as a potential suicide.

The authorities described

courtroom wore gloves.



market newspaper to its British publications, which include The Times, The Sanday Times, the racy weekly News of the World and the popular tabloid The Son.



## World Health Agency Sees Long-Term Harm in U.S. Aid Cuts

By Thomas Neur

Page 2

GENEVA — As- the United States continues to withhred most of its annual \$62 million contribud most anizanot to the World Health nos concern is mount non, concern is mounting mong officials at the UN agent, that even its special programs, such as the fight against AIDS, with suffer,

This year, for example, Dratona-than Mann, director of the opani-zation's Special Program on ADS, is seeking \$34 million in "extrabadgetary" funding, or money outside the overall WHO budget of \$634 million for 1988-89.

He will probably get it, including \$10 million from the United States -So million for the Geneva office. \$1 million for the agency's AIDS office in Africa and \$3 million worth of donated condoms

Nevertheless, Dr. Mann and other WHO officials fear that the pro-gram on acquired immune deficiency syndrome, along with other "extrabudgetary" programs to combat such tropical diseases as malaria and cholera, will be million of the \$34 million in extra dragged down in the long run by funds, said Dr. Mann, "they're WHO's overall financial squeeze. contributing in a substantial way."

'If the WHO isn't strong, no single program can remain strong by itself for very - Dr. Jonathan Mann, AIDS director for WHO

The United States has withheld "But if you have this other probmuch of its annual payment to lem, when the basic organization WHO in an effort to promote effiwe work for is weakened, it cannot ciency and gain a larger budgethelp but hurt us all," he added. "If the WHO isn't strong no single program can remain strong by itmaking role at the agency. If the Americans provide \$10 self for very long."

Ship Flying Kuwaiti Flag Is Damaged

In Missile Attack by Iranian Gunboat

long.'

In the past year, U.S. efforts to bring about change at WHO, and

more than \$7 million of its \$62 million assessment for the health organization's 1986 budget year, and the agency has slashed its 1986 about 6 percent. U.S. officials say Washington ex-pects to pay another \$35 million to

WHO at the beginning of October, leaving a shortfall of about \$19 million for its 1986 assessment. But so far, there is no indication how much of the 1987 assessment of \$62 million will be paid, or when, ac-cording to WHO and U.S. officials.

"We have paid and intend to pay part of our assessment for 1986," said Don Newman, the U.S. undersecretary of health and human services. "But no one knows when and how much of the 1987 assessment

will be paid, because Congress has yet to appropriate those funds." "We should devote our fullest

possible energy and expertise to dealing with this puzzling and dev-astating disease," Mr. Newman said, in a reference to AIDS during

at the United Nations, have led to a a recent speech to WHO's annual budget by \$50 million, or about 9 certain degree of restructuring and assembly. "And we will continue to percent. These cots include a freeze cutbacks throughout the UN sys- support research, education and oo hiriog, redoctioo of staff. tem, drawing praise from U.S. offi-blood-screening programs neces-cials. The United States has paid sary to combat AIDS." However, Mr. Newman also spoke of the "need to economize."

He said that Washington's partial payments "do not in any way imply program budget by \$35 million, or a negative judgment by the United States" about WHO. Instead, he

said, they were a reflection of the Kassebaum amendment, in which Congress in 1985 ordered a reduction in U.S. contributions to interdecisions. WHO officials say the agen

operating under a great deal of uncertainty because of the unanswered questions over U.S. fund-

ing. There are all sorts of bills going through Congress, all sorts of statements, some good and some not so good," Warren E. Furth, WHO's sistant director general, said in an interview. "But what the out-come will be, we cannot really say."

In direct response to the U.S. slowdown in contributions, Dr. Halfdan Mahler, the agency's di-rector general, has cut the 1988-89

(Continued from Page 1)

Monday, the proposals have re-ceived overwhelmingly favorable comment from both camps and from the press, and are credited

with returning calm to the streets.

Rebel Ambushes Kill 11 in Philippines through attrition, a general curback

m activities. "Are we slarmed?," he said in

esponse to a question. "Very much

U.S. officials note that Washington is continuing its contributions to the so-called "extrabudgetary programs." According to Dr. work of Communist guerrillas: national agencies until they give Furth, the U.S. payments amount-Washington more say in budgetary ed to \$11.3 million over the past

> era and other diseases. At the annual assembly last month in Geneva, WHO officials

> said they had amended the agency's budget procedures to give the United States a greater role but that the Americans had given no sign that it planned to resume sub-, stantial contributions soon.

> WHO officials contend that the United States is treating the organi-zation unfairly, and they say that withholding funds after the WHO initiated budgetary reforms could provide little "incentive" for other UN organizations to follow suit.

> > draft a new constitution and is ex-

pected to present it to the National

Assembly next week, a spokesman

The government is also expected

For the second day, Seoul and

National Police Headquarters

other major cities were quiet. .

for Mr. Kim said.

TUGUEGARAO, Philippines (Reuters) - Communist rebels killed 10 Philippine soldiers and blew up a light tank in an attack on a convoyin programs covering the spectrum 10 Philippine soldiers and blew up a light tank in an attack on a convoy: of WHO health efforts, and Dr. on its way to help an army outpost under garrills attack and army Furth says, a significant slowdown spokesman said Tuesday. Seven soldiers were injured in the clash in

WORLD BRIEFS

-----

northern Kalinga-Apayao Province. The attack on Monday took place 2 day after the army called for wider powers to stop rebel killings of security forces in street attacks in Manila and other cities

In Bulacan Province near Manila, suspected rebels shot and killed a police major on Tuesday as he was going by car in his office in the capital, the military said. A military report said that among high have been the

### year to Sill's million over the past New Zealand Election Set for Aug. 15

WELLINGTON, New Zealand (Combined Dispatches) - Prime Minister David Lange on Tuesday set general elections for Ang. 15, predicting that his Labor Party government would win a second threevear term

Economic issues are expected to dominate the three-week campaign. Economic issues are expected to dominate the three-week campaign, although the Labor Party's ban on port calls by inaclear-powered ships could also be discussed. The opposition leader, Jim Bolger, said his National Party would not make the ban a major issue. The party has said it wants to restore the right of such ships to visit New Zealand so the nation can return to the suspended ANZUS defense alliance, which comprises Australia, New Zealand and the United States.

Mr. Lange said he was calling the election a month early so that the Labor Party could complete its legislative programs. Labor holds 55 seats and the National Party 38 seats in the 95-member, single-house Partia-(AP. UPI)

Farmers Rally, Urge Ouster of Gandhi

NEW DELHI (NYT) — India's opposition parties, buoyed by recent election victories, organized Tuesday a huge rally of farmers and pledged to work for the removal of Prime Minister Rajiv Gandhi

Organizers said that more than 350,000 peasants and supporters of the Lok Dal, or People's Party, and the National People's Party traveled from four states in northern and eastern India to listen to their leaders at what was described as a "victory rally" held not far from the prime minister's

to present its version to the legisla-tive body soon, after which debate The Lok Dal led an opposition sweep in elections this month to the will begin. "If a direct presidential state legislature of Haryana. The rally was said to be nearly two times the election is accepted" by President size of a rally addressed by Mr. Gandhi at the same grounds last month. Chun, the spokesman said, "I think Hundreds of policemen stood guard behind temporary fences to ensure this will be resolved very early." that the crowds did not move toward the government offices.

#### **Bonn Tightens Security in TWA Case**

National Police Headquarters removed the highest alert status for its personnel. It withdrew riot po-lice from around college campuses and major public facilities. In an official report, the govern-ment said that 830,000 people took part in 2,145 separate demonstra-tions between June 10 and 27. Alto-Trans World Airlines flight to Beirut. An American serviceman was killed in the hijacking.

## It said 262 police stations or Transfer of Beirut Hostages Reported

BEIRUT (AP) - Iranian Revolutionary Guards amuggled two Ameri can hostages from Lebanon to Iran in coffins that traveled part of the way in an Iranian diplomatic car, a Shiite Moslem source here said Tuesday. The source said the Americans were "probably Terry Anderson and Thomas Sutherland."

Islamic Jihad, a Shiite group loyal to Iran's leader, Ayatollah Ruhollah Khomeini, claims to have kidnapped both men. The source said hostages were transported by way of Syria and Turkey. He said transfer led Syria to restrict travel by Revolutionary Guards acro ebanese-Syrian border.

TRAVEL UPDATE

The transfer took place late in May, the source said. He said ere first taken to the Iranian Embassy in Demascus, "in o Revolutionary Guards martyrs," carried in a Revolutionary Gu through a military road that crosses the Lebanese-Syrian bo

## The only fatalities have been a

#### Seoul Opposition's List of Reforms. French Airlines Plan Extra Fl

SEOUL ---- Following is the eight-point plan of democratic reforms that President Chun Doo Hwan has reportedly accepted in principle; • Speedy constitutional revision through agreement between oppo-sition and ruling camps, leading to direct presidential elections before February 1988, when Mr. Chun's term expires.

Revision of laws to guarantee free and fair presidential elections.
 Annesty for Kim Dae Jung, a leading dissident, and restoration

of his civil rights. All political prisoners except those charged with

A free press, including allowing newspapers to base correspon-dents in provincial cities. Withdrawal of controversial basic press

Instituting local autonomy, with the principles of independence and self-reliance guaranteed for all levels of society.

· Guarantees that political parties can carry out legal activities

unfettered, fostering of a political climate in which dialogue and

The Al-Mirkab was the third south of Kuwait and 60 miles from MANAMA, Bahrain - An Ira- Kuwaiti ship that Iran has attacked Saudi Arabia. nian gunboat fired a missile into a cargo ship flying the Kuwaiti flag off Kuwait late Monday, setting the crew's quarters ablaze, mari-The vessel belongs to the Ku-June 20 after a one-month ball folwaiti-based United Arab Shipping Co., which is owned by Kuwait, Iraq. Saudi Arabia, the United lowing the Iraqi missile attack on the U.S. frigate Stark. Thirty-seven Americans died in that attack. Iraq time salvage officers said Tuesday. Arab Emirates, Bahrain, Qatar and

Oman.

No injuries were reported. apologized for the raid, saying it was an accident; the United States The fire on the Al-Mirkab apparently was put out by crewmen and accepted the apology. The United States considers Iran vessel sailed to Bahrain with the minor damage, the officers a greater menace than Iraq to Gulf shipping, although both Iran and Iraq have attacked about 250 ships

The gunhoat, probably based at the Iranian island of Farsiyah, sped toward the ship to launch its attack an effort to cripple one another's shortly before midnight, the execu- economy. tives said. They said the boat fired ooce from a multiple-rocket

The 32.534 ton Al-Mirkab radioed a distress call at 11:40 P.M. Monday nightasking for help, the officers said. Hours later, they said, the bulk carrier reported its crew was putting out the fire.

Eleven of Kuwait's 21 tankers are to carry the American flag and thus will be entitled to protection by U.S. warships in the Gulf. The Al-Mirkab was on a regular voyage from Kuwait to Bahrain

and was near Farsiyah when the freighters often unload sh attack took place. The ship was of military significance in about 150 miles (240 kilometers) for transhipment to Iraq.

#### **GULF:** Reagan Adamant on Plan to Protect Tankers

#### (Continuel from Page 1)

would be "an increase in the threat" of violent Iranian reaction, U.S. vessels in the Gulf.

While congressional leaders have failed to persuade Mr. Reagan to may have influenced his emphasis on what Mr. Fitzwater said would be a new "diplomatic initiative" to end the Gulf war, which is in its

seventh year.

ers that the U.S. Navy could protect the tankers. But when one questioner asked how he could give assurance that U.S. escort ships would not be attacked, he said curtly: "I didn't say they wouldn't be an arms embargo on Iran. attacked. You asked me if we could protect them. Yes, we can." .

Elaine Sciolino of The New York Times reported earlier from Washington;

Reagan administration officials said Mooday that the Soviet

commercial ships in the Gulf. On Saturday, Iranian gunboats attacked two Scandinavian tankers, seriously damaging one, near where the Al-Mirkab was hit. The lull in the "tanker war" was

broken by Iraq, and the Iranians have retaliated by hitting commercial vessels off Arab coasts. Iran has accused Kuwait of aid-

Farsiyah Island has been used as

ing Iraq's war efforts, saying that ghters often unload ship of military significance in Kuwait

Kuwaiti shipping.

Thatcher Balks

EC:

package.

CTS.

war.

late Tuesday night.

He said the violence could take the form of increased terrorist actioo as well as direct retaliation against

reverse or delay the reflagging, they Soviet Overtures Seen

Mr. Fitzwater read a statement Union, in an effort to ward off in which Mr. Reagan supported Iranian attacks on its ships in the

Admiral Crowe assured report-

Vorontsov, is reported to have told Iranian officials during a visit to would be inviting problems be-Tehran last month that if they cause of that incident. Mr. Byrd Tehran last month that if they stopped attacks on Soviet ships, Moscow might shun a U.S.-led ini-

until at least Thursday. native in the Security Council for On Monday, Mr. Richardson said he believed that Judge Bork Without issuing an outright threat. Mr. Vorontsov also delivered a strong protest to his hosts

that he deserved credit. about Iran's attack on a Soviet freighter in May, hinting that the Soviet Union might retaliate if Iran

attacked another Soviet ship. That message has been echoed in other Soviet statements, most re- he did. Therefore, we thought Bork cently last weekend when Ernest N. could do the right thing and deliver that message; Bork deserves a lot of

base by Iranian Revolutionary Guards who use gunboats to raid **Robert HL Bork** 

**COURT: Bork Leads Field** 

(Continued from Page 1)

signed. The incident is known as the "Saturday Night Massacre,

The Senate majority leader. Robert C. Byrd, of West Virginia, said that cominating Judge Bork

also told White House officials he was not available for consultations

had performed bonorably in the "Saturday Night-Massacre" and

"I had asked the legal counsel to check whether Nixon had the right to fire Cox," Mr. Richardson said. "The legal counsel concluded that

Most important, they have pro-duced a sense of optimism that is rare in a political system marked by years of deep distrust between the government and opposition. The Justice Ministry has begun screening the files of 1,000 political prisoners for possible release, officials said. More than 200 prisoners

were released on Monday. A spokesman for the Education Ministry said Tuesday that the government was considering reinstat-

ing college students who were expelled in connection with the protests. Since 1984, nearly 300 college students have been expelled

gether, 17,244 people were defrom schools this way, the governtained, and most were released ment says.

sultations on political reform with

Mr. Roh visited members of the committee that is organizing the 1988 Sammer Olympics, which are to be held in Seoul, and told them to work hard to prepare for the games now that the crisis was over. The main opposition party led

hy Kim Young Sam, meanwhile, has formed a special committee to

violent crimes to be released.

compromise prevail.

Many have family roots in Israel

ists arrived, when the only Jews

· Guaranteed respect for human rights.

his deputy refused and then re- ernment and a council of political advisers,

Mr. Chun spent much of Tuesday in what were described as con-(Commuted from Fage 1) the cabinet, the heads of the judi-general, Elliot L. Richardson, and cial and legislative branches of gov-

them destroyed. The police fired 351,200 tear gas bombs at protesters, or aboot 20,660 a day, the government said.

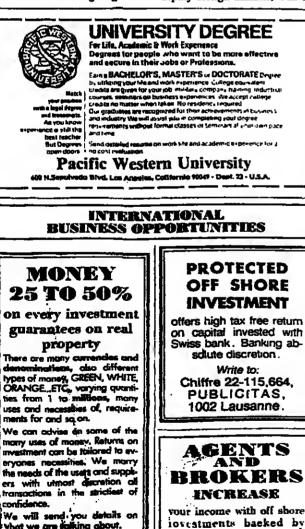
KOREA: Chun Is Said to Accept

About 6,300 riot policemen and 146 civilians were hurt, However, the opposition says the civilian toll was far higher.

policeman struck by a commandeered bas in Taejon city and a office worker who apparently fell to his death from an overpass during a sally in Pusan.

posts were attacked and some of

before the Gulf, had stepped up its d United Nations Security Council contacts with Tehran, aimed at obtaining a cease-fire and In a move that has caused conimposing sanctions on any nation cern io Washington, the Soviet first that continued the fighting. deputy foreign minister, Yuli M.



what we are salking about. European International Morigage Fund Calle Pintada 89

Norja, Malaga, Spain Tel: (52) 52 05 01

#### BUSINESSMEN

Swiss banks with absolute

Write to:

Chiffre 22-115 664,

Publicitas.

1002 Lansanne, Switzerla

discretion.

New offices have just been opened in a pleasant and quiet part of town, for businessmen who are either passing through or have not yet found premises to Geneva.

The most up-to-date office equipment is at your dispositioo as well as a multilingual secretariat. Discretion assured.

For all information write to: B.18.118543/2 - PUBLICITAS - CH-1211 GENEVA 3 Kuwait, told a Kuwaiti newspaper credit for standing up to Nixon and that Moscow would take "approtelling him to appoint another spepriate measures" to protect its cial prosecutor Bork weighed in with the presiships in the region.

The Soviet Union has chartered dent that he had to appoint a new three of its tankers to Kuwait in an ooe and helped to lice up Jaworski," he added, referring effort to halt Iranian attacks on Leon Jaworski, Mr. Cox's succes

Judge Bork, widely regarded as a conservative, was a leading candi-date when Mr. Reagan selected An-tonin Scalia to replace William H. Rehnquist, who was elevated to chief justice.

Administration officials said (Continued from Page 1) that Judge Bork was the choice of tions and increase development Mr. Meese and top Justice Departaid, the leaders did agree on a set of ment officials, who regarded his prospects of being confirmed as a guidelines for agriculture and budget ministers to follow as they at-"You'll have the legal world in coupt this week to unblock the

1987-88 budget and farm-price his support," one official said, adding that in light of Judge Bork's ontstanding credentials as a legal Talks on limiting short-term scholar, the American Bar Associa- that date long before the first Zionfarm spending made some pro-gress. The West German chanceltion and many legal scholars would support him as highly qualified, who lived in Israel were religious, thus isolating liberals who attack in their view it is their way of life lor, Helmut Kohl, agreed in talks with the French to scale back the him a rigid conservative ideologue, that has been besieged by modern Ralph Neas, executive director Israeli society, said Rabbi Menaso-called Monetary Compensatory Amounts, which are currency offof the Leadership Conference on chem Porush, a 72-year-old leader sets that largely aid German farm-

The around, viewed as saving and women's rights groups, said, "A Bork nomination, or the nomionly a marginal amount of money, could nonetheless lift a major hur-dle to approval of this year's farm-price package. The 1987-88 farm plan has been held up mainly by the issue of corrency offsets and a nation of anyone who would jeop-ardize the civil rights accomplish-ments of the past 30 years, would most likely precipitate the most controversial and confrontational tax on vegetable oils and fats. legislative battle of the Reagan vears." It is not clear, though, whether

Senator Joseph R. Biden Jr., Democrat of Delaware, who is the the French-German accord will be approved by all EC farm ministers, chairman of the Senate Judiciary who began an emergency meeting would explore Judge Bork's role in the Cox dismissal if he were nomi-It appeared that France had failed in its bid to round up enough nated

support for passage of a tax on vegetable oils and fats. The United Along with Judge Bork, others frequently mentioned as likely can-didates include Senator Orrin G. States has said approval of the tax could set off a trans-Atlantic trade Hatch, Republican of Utah, and two other appeals court judges, Robert A. Posner of Chicago and J. Clifford Wallace of San Diego. On budget reform, the draft me mensioned but did Mr. Reagan, in another developnot explicitly endorse a call by Mr.

Delors for a doubling of develop-ment aid. It also called for an unspecified increase in member-state contributions, as well as a switch to basing the contributions on gross national product rather than reers, administration officials, confi- nos Aires. ceipts from value-added taxes. dants of the president and others

While the EC's southern, poorer who shared that view. countries have insisted on increasing EC resources and development aid, the northern states, except for Ireland, have shown considerable reluctance to go as far as the south wants. Britain, though, now stands out as being considerably more months of his term. tight-fisted than its northern neigh-

Civil Rights, the principal lobbying of the Haredi party, Agudat Israel. arm for more than 100 civil rights When Israel was founded 39 When Israel was founded 39 years ago, the secular Zionist majority was ready to accept the Haredi groups because they reminded them of their grandfathers and because the Zionists felt certain that these people, speaking Yiddish and

ently.

dress ed in Eastern European attire, would wither away in a generation. According to the Jerusalem In-

Committee, indicated that he Communist Aide **Slain in Argentina** 

> BUENOS AIRES - A Communist Party local union leader was found shot and killed near his home, according to the police, Party officials contended it was a polit-

ical murder. ment Monday, dismissed sugges-nons that his presidency was at its killed early Sonday, the police said lowest cbb, which had been the Monday. He was a municipal subject of a front-page article Sun-day in The New York Times. The class neighborhood of Lanus, six article quoted congressional lead-miles (10 kilometers) south of Bue-

Without referring to the article had made death threats against in recent months rightist activists without retering to use arouse had made death threats against curves by retein manuser cannot directly, Mr. Reagan told Republi-can political activities invited to the been several bombing attempts, call an international peace confer-white House that he planned to The party is considered the court on the Middle East. Had Mr. pursue his priorities aggressively try's most influential leftist faction throughout the remaining 18 but has little political impact. It has no members in the House of Depu- did, Shas would have supported an (NYT, AP) ties or the Senate.

 A nationwide campaign against violent crime and corruption. JEWS: Religious Struggle in Israel stitute for Public Affairs, the aver-(Continued from Page I) age number of children in Harech families is 8, compared with 3.5 for religious Zionists and 2.2 for secuban soccer games on the Sabbath, the Haredim see things quite differ-

religious Zionists and 2.2 for secu-lar Zionists. The vast majority of rehiring controlled a new immigrants today are Ortho-dox Jews from North America and takeoff Monday who Western Europe. In the 1977 elections, the Zionist the remaining 14 tire

National Religious Party won 12 An electrical fire scats in Parliament; today it has forcing the pilot to four and in the next election could tional Airport in hold even fewer. The ultra-Ortho- tration said. dox party, Shas, which did not exist

in 1977, has four scats today, and Agodat Israel has two. Because the Haredim now dominate the religious bloc and because the religions bloc in Parliament holds the balance between Labor and Likud, it is the Haredim whom the secolar politicians are increasingly rushing to placate.

In a few weeks Parliament is again scheduled to debate the issur of who is considered a Jew. The Haredi parties want Parliame reactivate a pre-1948 law gove changes in religious status would empower the rabbing determine the religious sta any convert to Judaism whi grates to Israel. Since the Haredi parties

recognize American-style R or Conservative Judaism, and converted by a Reform or Convative rabbi would not be consi ered Jewish or eligible for automa ic Israeli cinizenship. In a deal struck in May with

Shas, the Likud bloc, which is led by Prime Minister Yitzhak Shamir, agreed in principle to back such an

The Likud accepted such a bill as Communist aides asserted that part of a deal in which Shas agreed not to throw its support behind efforts by Foreign Minister Shimon ehind. Peres offered Shas the same deal on the Jewish identity issue that Likud

Shimon Tsimh suburb, prepari international conference.

The controllers, locked in an 11-week dispute with the pensions, will continue to stop work for one or two ho this week, a peak holiday week during which 6.5 p expected to set off from major cities. Air France said all European flights for the week. About 15 flig Germany and Switzerland might be delayed each de but none would be canceled, a spokesman said,

PARIS (Renters) - Spokesmen for Air France and

French domestic airline, said Tuesday that extra flights y

to make up for delays and cancellations caused by an

strike and to cope with the holiday rush.

Air Inter, whose pilots were to end a separate two night, said it would schedule extra afternoon flights the airline would cancel 17 flights Wednesday more extra 31 later in the day. It would also add extra flig Friday.

#### FAA Chief Expects U.S. F

. WASHINGTON (UPI) --- Donald D. Engen Federal Aviation Administration, warned The United States will face growing airline delays, record traffic and a lack of sirport capacity. Mr. Engen, who is leaving the agency Thm City, Chicago, Atlanta and Los Angeles m airport facilities.

He also defended the zer-w's safety

at Miami Intern

Star.



TETE-A-TETE - Hannelore Kohl, wife of Chancellor Helmut Kohl of West Germa-By, listening to Henry A. Kissinger during a United Service Organization award dinner in Washington. Mrs. Kohl was awarded the International Service Award of the group.

#### Making Weaponry More User-Friendly

ines at the

4 contr 4

ి జానం

Mania

e dod a

------

See the

15

Princ

1440 ·

212 J.

2.4

55 seate

72

2

dhi

12.00

0.00

: -----

- - 4

20.14

trate:

ase

. ....

er 1 (

2.25

24 E.

4

٠d

1425

Sec. 1

-

.

110

1.1

 $\sim 10$ 

 $(T^{\bullet})$ 

1.14

21

1

2444

4.5

N 27

12.4

NS.

. . .

• ..

 $1 \le 1$ 

1.12

5-11-1

One reason the crew of the U.S. frigate Stark failed to detect an incoming Iraqi Exocet missile that killed 37 men May 17 was that the audible alarm on the electronic tracking device had been turned off, apparently because somebody found its elec-

trunic beeps irritating. "It seems," says The New York Times, "that human failures aboard the \$300 million high-tech warship played a much larger role than equipment mal-functions." Indeed, much sophisticated electronic weapoury has become too complex for soldiers and sailors to operate and maintain properly. The Stark incident has quick-

ened efforts by all three armed services to make weapons "userfriendly." It may take awhile. The Stinger anti-aircraft missile, though highly electronic, requires the operator to take 18 steps before he can fire.

For the past two years the army has followed a specific policy of requiring manufacturers to build simplified operation and maintenance into their products. The air force and navy have since ar programs.

"Our policy now," says Colo-nel Jack A. Pellicci of the army, "is to equip the soldier rather than to man the equipment." But "we have only been at it for two years and it will take another eight years to get this concept totally institutionalized."

Short Takes Twice as many Americans now commute from soburban homes to suburban jobs as those who commute from the suburbs to the central city, according a new re-port co-sponsored by several transportation groups, and the trend is likely to continue. Suburbanites who work in central cities numbered 12.7 million in

1980, compared to 25.3 million who work as well as live in the suburbs. Unless planners adjust to the trend, says Francis B. Francois of the American Association of State Highway and Transportation Officials, the United States will become "a nation in gridlock."

Roger H. Lonergan, 78, has been working for 50 years as a civil engineer at a reservoir intake station in Barre, Massachusetts, and has not taken a vacation in 37 years. "It's not that bad a job," he explained. "Tve been pretty well satisfied with it and it's not my nature to jump around from place to place." The state has recognized Mr. Lonergan's service by renaming the station in his honor.

Mignast Large workers are suddenly in short supply. Growers blame the complexity of the new U.S. immigration law, which paovides stiff penalties for employing illegal aliens. Harold Ezell, Western regional director of the Immigration and Natural-

ization Service, says growers are resisting the new law, which requires that foreign workers get adequate living quarters and wages similar to those of domestic workers. The California Farm Bureau estimates that the state farm labor supply is 25 to 30 percent below needs. Labor shortages have left strawberries rotting in the fields in Oregon.

> Shorter Takes: The typical American household brought home \$22,646 after taxes in 1985, up 0.9 percent from 1984 after djusting for inflation, for the fourth annual increase in a row, the U.S. Census Bureau reports. · The new counterfeit-resistant

\$1 New York subway token, used with a magnetized turnstile, has cut the use of fake tokens to between 20.000 and 25.000 a month, from 250.00 to 300.000 a month, a sookesman says.

Patte Israel, a New York Times reader, reports that when she ordered two large containers of coffee to take out, one black, one regular, at a Manhattan croissant shop, the clerk put the containers, unmarked, into the

"Pardon me," she asked, "but which is which?" The clerk stared at her incredulously and replied, "The black coffee is the one without any milk."

-ARTHUR HIGBEE

**Ethics Office** Says Meese's **Blind Trust** Violated Law

The Associated Pres WASHINGTON - Attorney General Edwin Meese 3d violated federal law because he failed to get government ethics office approval when be invested \$60,000 in a limited blind partnership, the director of the ethics office said Tuesday. Mr. Meese is also the subject of a criminal investigation by a special prosecutor, James C. McKay, who will determine whether any of Mr.

Meese's \$60,000 was invested in Wedtech Corp., a defense contractor that is the subject of federal inquiries. David Martin, the director of the

Office of Government Ethics, said in a letter to Congress that Mr. Meese did not obtain approval from the office, as required by the 1978 Ethics in Government Act. The act, Mr. Martin said, "contains specific requirements for the creation of hEnd trusts."

The ethics law that Mr. Meese violated contains criminal penalties. Mr. Martin said, however, that he had not yet studied whether they would apply in Mr. Meese's case because of the criminal investigation being conducted by Mr. Mc-

Mr. Martin made the statements in a letter to Representative Gerry E. Sikorski, Democrat of Minnesota, chairman of the House Civil Service subcommittee on human son in 1976 resources. The subcommittee oversees federal ethics requirements. Mr. Sikorski has said that he will

hold congressional hearings on the Meese matter. The ethics office determination

"is further evidence of a pattern of poor judgment and a frightful col- death penalty, but not strongly lapse of ethics within the attorney committed. About 61 percent said general's office," Mr. Sikorski said. "Mr. Meese created a significant financial arrangement that was unapproved and outside the law."

Terry Eastland, the spokesman for Mr. Meese, was not available for comment.

Mr. Meese set up the financial arrangement in 1985 after he became attorney general to avoid potential conflicts of interest. He hired as the manager of the part-nership W. Franklyn Chinn, who was working for Wedtech and who subsequently sat on the company's board of directors.

Mr. Meese has acknowledged interceding on Wedtech's behalf in 1982 when he was the White House counselor as the New York defense contractor campaigned for a \$32 million U.S. Army contract for small engines on which there was no bidding. The company eventual-ly got the work, following a White House meeting that was led by Mr. Meese's deputy, James Jenkins.

Four top officials of the defense contractor have admitted bribing as many as 20 federal, state and local officials to obtain government contracts. Five criminal investigations are under way.

Israeli Court Rejects

Edwin Meese 3d

#### traffickers has reportedly told a U.S. Senate panel. called the report absurd. The testimony was reported by Newsday, a newspaper on Long Island, New York, which attributed it to unidentified congressional sources. It was reprinted Tuesday in The Washington Post. Ramon Milian-Rodriguez, who

## Canada Again Rejects **Capital Punishment Bid**

OTTAWA - The House of Commons voted Tuesday against reinstatement of capital punishment by a 148-127 margin, upholding a decision made 11 years ago. The result, which ended an emo-

tional debate, fulfills a 1984 campaign promise by Prime Minister Brian Mulroney, who is staunchly against capital punishment, to alpress and public debate. low a vote free of party constraints.

Despite public support for the death penalty that has wavered little since 1962, the government of Pierre Elliott Trudeau abolished al election. executions for all offenses but trea-

Supporters of the death penalty predicted easy reversal of the 1976 awmakers into his camp.

The most recent public opinion poll showed a majority in Canada penalty.

they supported or leaned toward restoration of capital punishment. Spokesmen for both sides said

before the vote that there no longer existed the same strong favorable sentiment that was found 11 years

Only three of the 278 voting members of Parliament missed the

Strikers in Haitian Cities **Protest Election Decree** 

The Associated Pres PORT-AU-PRINCE, Haiti - A one-day general strike to protest a new election decree shut down the Haitian capital and other cities on Monday. Hundreds of people shouting anti-government slogans stoned the state radio station in the capital.

There were reports of arrests and injuries and one death, but the authorities did not provide details. The decree stated that elections would be organized by the ruling council instead of an elected council, as called for in the constitution.

REAL ESTATE

TO RENT/SHARE

PARIS AREA UNFURNISHED

offering of cash. ote, held after the Progressive Conservative government used its large parliamentary majority on Monday to shut down further deal, Richard V. Secord, and operatbate and force a resolution of the ed out of a military air base in El issue before summer adjournment. Salvador, according to congressio-The government contended that nal testimony by General Secord most members of Parliament had and his business partner, Albert

made up their minds on the issue Hakim. and that there had been sufficien: The enterprise was funded in part hy profits from the sale of U.S. Even if the motion to restore the arms to Iran and assisted in its

death penalty had been approved the long legislative process could have tied up the matter for months, probably until after the next gener-

Mr. Mulroney delivered an impassioned speech last week that probably helped swing undecided

vote, which passed by a six-vote margin after 98 hours of debate. The 208-member Conservative caucus represented the major source of sentiment for the death

What's the

ables 4481 50

Without

(Continued from Back Page)

a doobt the most

still favoring restoration of the WORLDWIDE ENTERTAINMENT

ilve aambers

A cast of 16 luscious dancing girls .

Hey, dynamite !

They'll kill you! +3 piece band !

call 47233232

And 2 novelty acts

the bar only 115 frs.

service 15% included

voloptuous mosical in the world

n stage

WASHINGTON - A key figure charges connected with narcotics in the Iran-contra affair solicited money laundering, reportedly said and passed on nearly \$10 million he funneled the cash to the Nicarafrom a major Colombian cocaine guan rebels, or contras, through cartel to the Nicaraguan rebels, a Felix Rodriguez, a former CIA opconvicted associate of narconics crative known as Max Gomez. A representative of the CIA

**Cocaine Cartel Sent Funds to Contras** 

Mr. Milian-Rodriguez, testifying in closed session on Thursday and Friday before the Foreign Relations subcommittee on terrorism, narcotics and international operations, said that the cartel assumed it was huying CIA friendship, ac-

is serving a 35-year federal prison cording to the sources. He did not claim that the U.S. government had

agreed to any quid pro quo. The sources quoted Mr. Milian-Rodriguez as saying the cartel thought the CIA or federal drug enforcement agencies would "not screw around so much" after the

Mr. Rodriguez helped oversee the air supply of weapons to the **Bremen Will Let Addicts** contras in an enterprise set up hy a Get Syringes by Machine retired U.S. Air Force major gener-

> BREMEN, West Germany -The city state of Bremen decided Tuesday to install machines dispensing syringes for drug addicts to comhat the spread of acquired immune deficiency syndrome, a city official said.

The machines would be placed in organization by Lieutenant Colo-nel Oliver L. North, a former aide by addicts. the streets and in cafes frequented

PIAGÉ with extra-flat wartz m Aldebert

16, place Vendome - 1, bd de la Madeleine <u>A Paris:</u> 16, place Vendôme — 1, bd de la Madeleine 70, lg Saint-Honore — Palais des Congres. Porte Maillor A Cannes: 19, La Croisette



Via CIA Link, Panel Reportedly Told sentence for racketeering and to the National Security Council Mr. Rodriguez asked the Colombian drug leaders, members of the Medellin cartel, for money for the contras and the money went to the CIA, Mr. Milian-Rodriguez testified, according to the sources.

Page 3

Page 9

S

ay,

ise

ease in the

be strongest

advance in

every month

o in January,

special fac

The cartel, believed to control 75 percent of the cocaine smuggled into the United States, is led by Pahlo Escohar, Jorge Ochoa and Carlos Ledher. Mr. Ledher was captured earlier this year by U.S. agents and is facing trial in the United States.

The subcommittee issued subpoenas to witnesses in connection with allegations that narcotics traffickers had cemented working relationships with officials of the United States and foreign countries and are now involved on both sides of

the Nicaraguan conflict, the report said.

✓ tax laws. strength in number of nufactoring inufactoring

ggest factor index. d that the uring hours survey taken us holidays

silable nine uses in May. hours, the 'lors were ials prices. and a rise in rders.

> s held back as a drop in ed by slowy supply, a laims, a de-

umer goods 265. left the in-

of its 1967

owth

airman of cil of Ecole congres-Committee continued

1 unproveorted from

total do-

begin to

gross na-

I in an in-

ing and a

the federal

continued

policy by

ard could

with.

ws.

JUL

1-

5

1.

K

0

G

ъ

0

ø

## **Financial Difficulties of U.S. Cities** Are Growing Worse, Survey Shows

By B. Drummond Ayres Jr. already cut spending and hiring. Reagan administration, both to New York Tomes Service with plans to slice still more. save money and to withdraw the New York Tomes Service

WASHINGTON - U.S. citics and towns, many of them already pressed for money, are headed for tougher fiscal times, according to a survey by the National League of Cities.

A third of the 545 municipalities questioned by the league anticipated a decrease in general revenues this year. A fifth said spending would be reduced. Many others reported they had

**Police Near Seattle** Say 37th Victim of Killer Was Found

Revisions SEATTLE --- The discovery of boman bones in a wooded area south of Seattle has increased to 37 the number of women believed to "Green sizin by the so-called "Green River Killer," according to mathonities.

A spokesman for the King Counby Medical Examiner said Monday hat the remains were found over The weekend about 30 miles (50 kilometers) south of Seattle. The victim was identified as Cin-

By Ann Smith of Seattle, who was 17 when she was last seen hitchhiking in 1984.

Police have pursued the killer since mid-1982, when bodies of young women, many of them prostrintes, began turning up south of Southe near the Green River. According to a law enforcement task force, the killer usually stalked a ! commercial strip near Seattle-Ta-Coma International Airport.

Three of every five said fiscal federal government to a limited reserves would be used to keep pro- role in municipal affairs.

grams going and budgets balanced. Mr. Beals warned that it would Most of the municipalities be misleading to assume that prob-blamed the federal government for lems facing U.S. cities are not of their money problems, saying they major import because most cities had been burt by the end of the still show balanced budgets. Mugeneral revenue sharing program nicipalities are maintaining the baland by changes in the tax code that ance, he said, "through cutbacks made sale of municipal bonds more and postponements that are croddifficult. Many also reported state ing their capacity just to maintain

limits on new taxes and fees. current services, not to mention "There are some ominous signals their ability to deal with future these findings," said Alan Beals, problems and stresses."

the league's executive director, in making the survey results public on Monday. The results were presented in aggregate rather than city by to state and local governments -

city. "We are worried about what lies ahead," he added. "Most of the quick solutions -capital cutbacks, new fees, hiring freezes and contracting out - have been wrung dry. The signals are pointing to

tougher times and more stress on local government finances. Our national leaders would be well advised to study this report carefully and heed these warning signals." The league, along with the other leading municipal association, the

U.S. Conference of Mayors, hopes to make the fiscal plight and other problems of cities and towns a major issue in the 1988 presidential election.

would be adverse effects on ser-Officials in both organizations vices for the poor and youth and say that municipalities have been relegated to a low priority by the for recreation and libraries.

of a former Cleveland auto worker. John Demjanjuk, dismissed a mo-

the defense until July 27 to prepare its presentation. Before the presiding judge, Dov

Levin, ordered a recess, Mr. Demjanjuk confirmed that he will testify in his defense when the pro ceedings are resumed. He is accused of being the Treblinka gas chamber operator known as "Ivan

the Terrible."





Course runs October - June, Call 4566 7550 for registration information **COLLEGES &** UNIVERSITIES NON-RESIDENT AMERICAN UNIVERSITY DEGREES UNIVERSITY DEVENCES It is possible-it is henesely powible-to corn good, usable Bachelor's, Master's, Doctorate, even Low Degrees from rec-ognized American Universities without ever going to America. The time in volved can be aire short, & the cost surprisingly low. May I mail you free information, without obligation? Dr. John Bear 41011 Little Lake Rd., #273 Mandecine, CA 95460 USA Tel: 707-937-4226 PACIFIC WESTERN UNIVERSITY. For free evaluation send detailed resume to: 600 N. Sepulveda Blvd., Dept. 23-A, Los Angeles, CA 90049. REE UNIVERSITY DEGREES / ECI 26 Kleomencu, Athens 106 76 Greece 4266032 513611 \_\_\_\_\_691541 \_\_\_\_7340805 \_\_\_\_4757806 4526641/9 Pages 20 & 4 FOR MORE CLASSIFIEDS (212)5991750 (213)8551736 Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE Phone: Coll your local IHT representative with your text. You tely, and once prepayment is will be informed of the cost immediately, a mode your ad will appear within 48 hours. There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines. No abbreviations accepted. Credit Cardis: American Express, Diner's Club, Eurocard, Master LATIN AMERICA Bogota: 236 9747 - 256 60%. Buenos Aires: 804 40 31/9 Bd. [Dept.312] Caracas: 262 2043 Guayaquil: 52 26 15. Limer 417 852 Mexico: 535 31 64. Panama: 69 09 75. Rio de Janeire: 222 50 45. Santiago: 696 15 55. MIDDLE EAST Amman: 62 44 30. Bohrein: 256032 Beirut: 341 457/6/9. Caire: 3499633. Doha: 416535. Dubai: 224161. Jedich: 667-1500. Kuwait: 538-6152. Omen: 70 41 56 Tunis: 710 797. FAR EAST nakola 256 32 5P. Hong Kong: 5-861 06 .4. Manila: 817 07 49. Secul: 735 S7 73. Singapore: 203 of 78 7 Taiwan: 752 44 25 9 Teleyo: 504 🛸 AUSTRALIA Melbourne: 670 5232 Sydney: 979 56 35, 957 47 70 Perit: 325 95 32 Poddington, Gweensland: (57 367 34 52 NEW ZEALAND Auddone: 75120.

EDUCATION

BA QUALIFIED TEACHERS, earn e TEFI (leadang Ergish as a Foreign Language) certificate from the Wom-en's tracture of Continuing Education

the Amer

#### CORRECTION

An article in the special advertising page on Tokyo, in the Monday, June 22. IHT, gave the wrong date for the year the Imperial Hotel was built. The correct year is 1890.

- 11		Statement Street
,	PARIS Int	PARIS 6th
	MOTHER EARTH'S Best porty in Paris - Live matic, denting, entertainment, giorr BBQ cutede - Book your	SAM KEARNY American codine Two music & donting, Ros. 43 29 89 80 - 9, nue Princesse.
	1956 /0w/ 42.30.30 30, 00 00 00 001 001	PARIS 5th
	COTTON FLAG CAFE Join us for our special July 4th menus special- tees 28Q - History honey sphere, dresse	RANDY & JAY'S, - HBC Boogie 14, rue de Thouin Res. 43 26 37 09.
	colds, non-stop 11 a.m. 2 a.m. Branch on Sol. Res. 4296,09:58, 45, Rue de Kicheliou.	PARIS 14th
	PARIS 4th	MACADAM
	SPECT OF ST LOUIS, American cusing, "The bast chassecule de lo ville" Ras. 43 29 78 73 12, rue Jacon do Bolkoy, la St Louis.	American came - specialities of NY, sond- wather filabort, two music fri & Sot right-open non stop 1750 cam 200 cam Sunday Brunch - 1, neo Delambre - Res. 43 35 43 86.
11		

The first traditional Chinese cusine **TSE YANG** 25 Ave. Fierro-14-do-Sarbia. Managine 47 20 68 02/47 20 70 22. York, Frankfurt, Geneva, Dussekk

and the second sec

and the surger second

INTERNATIONAL HERALD TRIES

WEDNESDAY, JULY 1, 1987

## Panama, Assailing U.S. For Senate Resolution, Lifts State of Emergency

#### The Associated Press

ended a 19-day state of emergency Tuesday and restored constitutional freedoms, while political leaders assailed U.S. criticism of the military-controlled government.

Pro-government political parties called a morning rally to support Foreign Minister Jorge Abadia Arias, who said Monday he had ient a protest note to Secretary of sent a protest note to sected y or or them, La creuse and La organ. State George P. Shultz over U.S. later resumed publishing during congressional statements about the emergency. ama's internal affairs.

Monday by the National Assembly the U.S. House of Representatives were in response to a U.S. Senate resolution urging free elections in emergency, but there was little re-Panama and an end to the state of emergency.

The majority coalition in the National Assembly unanimously ap-proved legislation calling off the state of emergency. The legislation said President Eric Arturo Delvalle "needs to be able to repudiate" charges by foreign critics.

The bill was approved 39-0 with six majority members and all 22 opposition deputies absent. It said the protests that led to the state of emergency decree had ended, and it urged Panamanians to refrain from further violence.

The resolution also called for the expulsion of the U.S. ambassador, Arthur Davis.

On Monday, Mr. Abadia summoned Mr. Davis to discuss what he termed the U.S. Senate's "intolerable and offensive meddling" in of Uncle Sam. Panama's internal affairs.

state of emergency on June 11, susgroups in the United States trying pending constitutionally guaran-to undermine the 1977 treaties that "No country of southern Africa ence has for the United States and teed rights such as freedom of the will transfer control of the Panama can feel secure as long as apartheid how that plays out politically in

ture, which alone can extend an PANAMA CITY - Panama emergency decree, did so June 20. The state of emergency followed two days of violence by protesters demanding the ouster of Panama's military leader and de facto ruler. General Manuel Antonio Noriega.

Three newspapers suspended publication the day after the emergency began rather than submit articles to government censors. Two of them, La Prensa and El Siglo,

The note and a resolution passed the Foreign Affairs Committee of The U.S. State Department an had also condemned the state of action to Panama until the Senate vote

> The Senate called on General CAPTURED PILOT RETURNS TO U.S. - Joseph Longo, an American pilot from Noriega to step down pending an Greensburg, Pennsylvania, was greeted Monday night by his girlfriend, Leslie Premick, at Andrews Air Force Base, Maryland, after his release Sunday by Angola. Mr. Longo was investigation into indeper charges that he had been involved in a killing, election fraud and drug ferrying a plane for an American company when he was shot down over Angola in April. trafficking

Mr. Delvalle and the military leadership issued separate state-ments last weekend condemning Angola Lays Out Conditions to U.S. what they called U.S. efforts to dictate decisions on Panama's internal affairs.

Panama's ambassador in Washington, Dominador Kaiser Bazan, was called home Saturday for "urgent consultations."

On Monday, dozens of people demonstrated outside the assembly building, shouting anti-American slogans and burning paper effigies

Anama s internal attairs. Mr. Delvalle imposed a 10-day the allegations against him to while South Africa was under white minority rule. "No country of southern Africa "No country of southern Africa

press and assembly. The legisla- Canal to Panama in the year 2000. exists," he said. "As long as apart- Congress."

heid continues to threaten, the Cu-By Clifford D. May ban forces must remain." fn the past, Cnban troop ew York Times Service

LUANDA, Angola - President José Eduardo dos Santos told a visiting U.S. congressional delega-tion on Monday that he was willing said. The president and other leaders to negotiate the withdrawal of Cuindicated a real willingness to he flexible," said the leader of the U.S. ban troops from Angola as a way to improve relations with the United

delegation, Representative How-ard E. Wolpe, Democrat of Michi-But he said that he would not gan, who is chairman of the House nittee on Africa. "They showed a keen sensitivity to the

The number of Cuban troops in Angola has grown in recent years to more than 35,000, including as strength has decreased when the many as 28,000 combat troops. The situation was calm, the president rest are believed to be trainers and advisers. In addition, about 2,000

advisers from the Soviet Union and East Europe are in Angola. At least 2,000 South African troops operate in southern Angola in support of the National Union for the Total Independence of An-

ment guerrilla movement led by Jonas Savimbi, UNITA also receives \$15 million

channels through the Mon state,

gola, or UNITA, the anti-govern-

a year in covert U.S. military aid.

## **Burma's Ethnic Minorities Struggle for Autonomy**

By Barbara Crossette New York Times Service THREE PAGODAS PASS, Bur-

ma --- It would be easy to make light of the Mon revolution.

A silent struggle, devoid of glamour, it does not figure on solidarity posters in the West; there are no videos or folk songs or fund-raisers.

The commanding general of the patchwork Mon National Liberation Army - barely 3,000 men and women holding out for regional au-

buy arms.

A young combatant, leading visitors to the general's jungle headquarters a few miles from Three Pagodas Pass, a Mon-controlled pagodas. village along the Thai border, plops through mud and underbrush in laceless old shoes too large for his slender feet.

on since Burma's independence Reaching camp, the young solin 1948, others - perhaps 100,000, women holding out for regional au-tonomy io Burma — laughs softly as if at an absurdity when asked if cause older than they are. It is the villages like Three Pagodas Pass io

be gets any belp from abroad. His restoration of some self-govern- areas beyond the central govern- in recent winter offensives, for ex-troops hitch rides to Bangkok to ment to the Mon of lower Burma, ment's control. descendants of a once-mighty and

The depth of commitment among young Mon men and wom-en who join the rebel army is echcultured Southeast Asian empire that predated the rule of ethnic oed all around the country's bor-Burman kings and brought Buddhism to a land now ballmarked by ders by other ethnic minorities

whose battles go on against all odds. Many of the Mon rebels were While most of the four million ethnic Mon in Burma have opted to born after General Ne Win, an ethlive with the government in Rannic Burman, seized power in 1962 and put an end to further discus-

sion of regional autonomy. "There are at least nine ethnic mein said, "And we are all Burma's colonics.

Later, the commander, General Taw Mon, said: "Our aim is to free our Mon from Burman chauvin-

ism. Students are coming to join us. We have plenty of patriotic men. Only our arms are not enough." Other ethnic minorities and

tribes, including the Karen, Karenni, Kachin, Shan, Wa, Chin and Arakanese, have dotted Borma with rebellions, giving the Ne Wio

to collect a 5-percent "tax" on contraband. Increasingly, Burma's guerrilla generals and their political counterparts say they want a chance to talk with the Ne Wio government, not about independence but about a measure of autonomy for tradi-

regions like ours," a young Mon tional homelands. In return, they guerrilla from the port of Moul- could offer safe borders and some bope of stemming the illegal export

against another enemy may belp the ethnic minorities' cause.

In the past, Rangoon's security problems have been complicated by a Communist Party of Burma insurgency in the north and east.

Diplomats in Rangoon say that a Соп position was what the government

For Barbie, Citing the Victims Barbie was twice sentenced to death in his absence in the 1950s LYON - The prosecutor at the for crimes now covered by the stat-

**Prosecutor Asks Life Sentence** 

trial of Klaus Barbie demanded a ute of limitations. life sentence on Tuerday for the Mr. Truche said: "Let them not say that we took a German to salve Pierre Truche, the state prosecu- the conscience of the French." He tor, told the jury that the defen- said Barbie's trial was "the trial not dant, on trial for crimes against of a German but of a torturer" and humanity, had shown no mercy for that Germany under the Nazis had

his victims when he was based in been "struck by a cancer for 12" Lyon during World War II and no years." Referring to French postwar re-

"Barbie hasn't changed," be de-clared, "and his victims are marked extent of collaboration with the forever." Children deported to their deaths in the gas chamber of were affected by the same cancer concentration camps "are not here and we took tranquilizers, even 'euwere affected by the same cancer phorizers?"

After saying that only Barbie's victims had the right to ask the court to show mercy, Mr. Truche Barbie's defense lawyer, Jacques Vergès, due to sum up on behalf of his client later in the week, long aid: "I ask you to say that it is for promised to turn the trial into a life that Barbie shall be imprisaned

Those words ended a six-and-ado 80. half-hour summation by the prosecutor, spread over two days, in 5 trial that has lasted seven weeks

mostly in the absence of the ac-

By Julian Nundy

former SS officer.

remorse since then.

to speak," he said.

al Flenald Trib

Barbie, 73, left his trial on May he has been brought back against his will twice to be confronted by

witness The main charges against him are that he organized the deporta-tion to concentration camps of 44 Tenrish children from a children's home four months before the Lyon area was liberated in 1944, the deportation of 86 Jews in 1943 and

the "last convoy," a train carrying 650 Resistance members and Jews to the camps in the last days before bberation on Aug. 11, 1944. framework of the Anglo-frish agreement and to all possible mea-The court has heard how Barbie

sures to defeat terrorism." tortured people under interrogation, using dogs to savage them, Their meeting, during the sumfires to burn the soles of their feet mit conference of the European Community, was their first since and immersing them alternately to scalding and freezing baths.

Mr. Haughey's Fianna Fail party defeated Prime Minister Garret Mr. Truche said that 767 French FitzGerald's Fine Gael in Februcitizens were executed after the war for collaborating with the Nazis. Although some Germans had been arv.

During the election campaign Mr. Haughey softened his criticism of the accord signed by Mr. Fitzsentenced to death by French courts, he added, these sentences had all been commuted to prison. Gerald and Mrs. Thatcher to November 1985. terms.

Before Mr. Vergès speaks, two other lawyers who have appeared on the defense banches since the trial opened, one from the Congo and one from Algeria, are scheduled to speak.

Mr. Verges is known for opposi tion to colonialism, which probably explains the choice of an African

have appeared to assist the defense. only the Congolese, Jean-Martin M'Bemba, attended trial sessions at which actual victims or their rel-Agence France-Presse reported

bar.

expected Friday.

## **Haughey Joins Thatcher** 13 to protest what he said was his illegal expulsion to France from excile to Bolivia in 1983. Since then,

The Associated Press

Mr. Haughey had opposed the BRUSSELS -- Prime Minister agreement's recognition of British rule over Northern Ireland. The Charles Hanghey of Ireland, long a vocal opponent of the 1985 Britishent accepted the British position that no constitutional change Irish agreement on Northern Irein Northern Ireland's status, such land, met Tuesday with Prime Minister Margaret Thatcher of Britain as closer links or unification with the Irish Republic, could come and pledged to support the accord. withont majority agreement in Northern Ireland. In a statement after the 20-minute meeting, the two leaders said they had "committed themselves to continue cooperation within the

Protestant leaders in the North also oppose the agreement because it gives Dublin a consultative voice in Northern Ireland's affairs. Belfast Rioters Dispersed

The police in Belfast fired plastic bullets Tuesday to disperse about 40 rioters who built barricades and bombarded security forces with stones and gasoline bombs in a Roman Catholic area of West Belfast, Renters reported.

It was the second day of violence this week in Belfast. No one was injured or arrested in the disturbances on Monday night, the police

#### Living Abroad American Clubs: No Frills, Friendly

— A.D. Van Galen

By Sherry Buchanan ational Herald Tribune LONDON --- The American Clubs in Europe, by their own admission, do not have snob ap-Club and Polo Bagatelle.

Mr. Van Galen said that "as long as the applicant is a member peal. Most do not even have a in good standing of the Paris American community, there is no problem. If we feel that the But, if you are American, they are easy to join, and are also

good places to meet people, hear person wants to join strictly to interesting speakers or take in a sell their service, we are a little few shows There is no snob appeal at

The American Club in Brus-" said A. Diederik Van Galen, sels suggests that newcomers Boyden International, an ex-

a problem," said Mr. Haskell, who, like Mr. Van Galen, is a "Co-educational clubs are more to my liking than womens' member of Maxim's Business club," said Katrina de Carbonnel, marketing director for Charles de Carbonnel Faiences, who joined the American International Chub in Geneva last week and who is also a member of the American Womens' Club

> "It is more interesting from a business point of view," said Mrs. de Carbonnel, au American who was brought up to Switzerland and has lived in the United

Recent Burmese Army successes clubbouse.

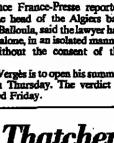
munist-dominated armed op-

1swver Of the two foreign lawyers who

atives testified. The Algerian, Nabil Bouaita, appeared in the Lyon court for the first time last week.

that the head of the Algiers bar, Tayeb Balloula, said the lawyer had "acted alone, in an isolated manner and without the consent of the

trial of the French record under the Mr. Verges is to open his summa-occupation but has so far failed to tion on Thursday. The verdict is



3.366

ないのである

; ; , r ...

76

.

•

Page 4



INDONESIAN-BURMESE TALKS - Prime Minister Maung Maung Kha of Burma, left, with President Subarto of Indonesia before talks Tuesday in Jakarta. They agreed to closer ties, and the Burmese official endorsed a demand by the Association of Southeast Asian Nations that Vietnamese troops leave Cambodia. Indonesia is a member of the non-Communist ASEAN, while the Burmese government is Socialist.

ESCORTS & GUIDES	INTERNA	TIONAL CL	ASSIFTED	ESCORTS & GUIDES
		HAMBURG - ROYAL ESCORT Ser		
INTERNATIONAL	(Co	ntinued from Page	3)	MUNICH + REMEMBER + ESCORT and Guide Service. Tel: 089/912314
ESCORT	ESCORTS & GUIDES	ESCORTS & GUIDES	ESCORTS & GUIDES	NEW YORK DOMINA ESCORT Service. Multileguel, Tel. (712) 757-8629.
USA & WORLDWIDE Head office in New York 20 W. Seeh St., NY.C. 10019 USA	LONDON BELGRAVIA Exert Service, Tel: 736 5877.		LONDON ONLY JAPANESE ESCORT	* STOCIOIOUM ESCORT SERVICE * Tel: 760 40 30 (Tpm - 11pm)
		<b>REGENCY NY</b>	ATHENS INTERNATIONAL Executive Escort Service. Tel: 722 8241	AMSTERDAM HOTEL Escont Service 020.369343 or 020.340507.
212-765-7896 212-765-7754		WORLDWIDE ESCORT SERVICE 212-838-8027 er 753-1864	BNGLISH ROSE Excert Service. London 450 6975.	AMSTERDAM JEANET ESCORT Service. Tel: (020) 326/20 or 340110.
NAJOR CREDIT CARDE AND	MAYFAIR CLUB	GENEVA +DESIREE*	GENEVA DANY ESCORT SERVICE. Tel: 022 / 36 97 75.	SRUSSELS ESCORT SERVICE. Tel: 511 0557 ofter 7 pm
CHECKS ACCEPTED htv:de Mattherabips Available	ESCORT SERVICE from Spon ROTTERDAM (0) 10-4254155	ESCORT SERVICE. 022/21 99 61	LONDON SWEDISH ESCORT Service. Tel: 01-834 (891).	BRUSSELS. CHANTAL ESCORT Ser-
LONDON	THE HAGUE (0) 70-60 79 96	DUSSELDORF - KOELN - ZURICH + area. Inzvel and Escort service. Gredit Cards. Tel: (0211) 34 00 84	FRANKRURT - POLAND ESCORT Ser- vice. 069/634159.	COPENHAGEN, HIGH CLASS Excert Service, Tel: 01 23 27 23
Portman Escort Agency	CAPRICE-NY ESCORT SERVICE IN NEW YORK	MADED IMPACT and gode service Multingual, 261 4142	FRANKFURT-UP-TO-DATE ESCORT Service, 069/88 55 99 every day.	GENEVA ROYAL SCORT Service. Tel: 022/812 772.
67 Chiltern Street, London W1		ROME CLUB EUROPE ESCORT & Guide Service. Tel: 06/589 2504 or	AMSTERDAM JASMIN ESCORT Ser- vice. Tel: (0) 20-865242	LONDON ESCORT SERVICE Tel: 937 6574.
Tel: 486 3724 or 486 1155 All major crydil cards accepted		ZURION + NATHALE + ESCORT	LONDON EXCLUSIVE ESCORT Ser- vice. Tel: 01-352 0498	LONDON ESCORT AGENCY. Tek 735 5339,
LONDON	** ZURICH 558720 **	and Guide Service. Multilingual. Tet . 01 47 55 82	AMSTERDAM BEENADETTE Excort Service, Tel: (0(20-32/799	LONDON ORIENTAL ESCORT Ser- vice. Tel: 01 584 7210.
KENSINGTON	Credit Cords Accepted	SOMME MENCH speaking EEC Escort Service. Tel. Landon. 01 723 1117.	Service 069/364656 Credit Cards too	LONDON CACHET International Es- cort Agency, 737 2423.
LO KENSINGTON CHURCH ST. WS	++++ MADRID	TOKYO ESCORT / GUIDE SERVICE, Te: 351 22 78	* ZURICH * ESCORT AND GUIDE Service. Telephone 01 / 251 08 92.	MILAN V.LP. INTERNATIONAL E- cort Service. Tel. (392) 451125.
TE: 937 9136 OR 937 9133 All major credit cards accepted.	Glamour Escort Service. Tel: 259.90.72.	NEW YORK, MELISSA Excert Service. Tel: (212) 684 2175	Koeln Escort Service, 0211/383 141	MILAN EXCLUSIVE multinguol Econt Service. Tel: (392) 869 1479
ARISTOCATS	CHELSEA ESCORT SERVICE. 51 Beauchamp Place, London SW3.	01 555 8611	LONDON & HEATHROW Econt Ser- vice, Credit conds, 749 3062	ZURICH MARSHA'S ESCORT Service. Tel. 01 / 242 36 52.
Contine Depart Security	Tel: 01 584 6513, 2749 (4-12 pm)	Tel 01:581 1670	MADIED SECILET facont and Guide Service, multilingual 2704587	** ZURICH ** CAROLINE ESCORT service. Tel: 01 / 252 61 74.
All maps Credit Cords Accepted Int. 437 42 41 / 642	* GENEVA * GINGER'S	LONDON ORIENTAL GUIDE and Es- cont Service. Tel: 01-243 1442	AMSTERDAM, S.H.E. ESCORT and Guide Service, Tel. 949800.	
12 noon - sidnghr	ESCORT SERVICE. 022/34 41 66	MUNICH - SECRET ESCORT & Gude Service 1et 089: 44 86 038	COPENHAGEN, VIP ESCORT Service. Credit condu accepted. +451-383535	Pages 20 & 3 FOR MORE
GENEVA ESCORT	*****GENEVA BEST	Tel 01 937 45 70.	FRANKPURT NUMBER ONE Scort Service. Tet 069/84 4875 or 84 4876.	CLASSIFIEDS
SERVICE Tel: 44 11 54	SCORT SERVICE. 022/ 21 03 40	GENEVA ESCORT AND GUIDE Ser	FRANKFURT - PETRA ESCORT & Travel Service, Tel. 069 / 68 24 05	

vernment its most persistent milmese Army has made considerable itary problem. They also further progress to its increasing attacks on weaken an already battered economy, as smugglers pass through these rebel-held border territories, hauling away to trucks and carts and on the backs of porters some of Burma's gems, cattle, rubber, timber and, farther north, its opi-

um and heroin.

territory, cut by Rangoon's troops political consolidation.

Communist strongholds, while pursuiog an American-backed, anti-narcotics drive. Because the beroin trade through Thailand and now Laos sustains the Communist Party of Burma as

The fortunes of the ethnic armies ing of opium fields and the destrucrise and fall, but the snnggling goes tion of heroin refineries works as on. Trade routes through Karen an integral part of the attempt at

the American Club." well as the Shan rebels, the spray-

Supreme Soviet Adopts **Gorbachev's Reforms** 

limited referendums, a sweeping economic reform and the right of appeal against abuses by officials.

United Press International the Kremlin by enacting three laws MOSCOW — The Supreme So- broadening the democratization viet adopted laws on Tuesday for and glasnost, or openness, campaigns of the Soviet leader, Mikhail S. Gorbachev. The first law enacted Mr. Gorba-

The 1,500-member nominal par- chev's proposal for self-manageliament ended a two-day session in ment of enterprises, freeing them from the total control of central

DES "The document introduces fundamental changes to the estab-CORT Serlished practices of the functioning of the Soviet industrial plants, factories and the entire economic sys-tem." the Tass news agency said. ORT Ser The state enterprise law, which comes toto effect on Jan. 1, makes enterprises self-financing, allowing them to contract for goods and to n Servic

sell their products both on the mar-CORT Ser ket and to the state. 40110 Industries will now bid for state E. T.J. 511 contracts rather than having them

antomatically assigned and will op-erate on a basis of full cost-ac-CORT Ser counting, rather than centrally con-trolled, budgets. Service

The second law prescribes "nationwide discussions on major is-sues of state life," with the possibil-E. Tel: 937 ity that suggestions will be corporated in legislation.

The third law gives Soviet citizens the right to appeal to a court on actions infringing on their dianal Es-NAL EL

rights, Tass said. Such an appeal, it said, could be made only after an appeal to a superior administrative organization, and the court's verdict would

ESCORT then be final. Tass did not mention the possibility of collecting damages.

PERSONAL INVESTING N'RENTRESSOND POLITESON BILATEDIN BNIN, GUDE TOOMORIU

ccutive search firm, who is on the executive committee of the 800-There is no snob member American Club in Paris. appeal at all.' But if I were an executive just arriving in Paris, the first place l would go to meet people and reduce culture shock would be

Mr. Van Galen, who has lived who do not know anybody atto Paris for more than 20 years, is tend one or two of the club's also a member of the exclusive functions, where they are likely Maxim's Business Club and the to meet members. socially prestigious Polo Baga-"There is a waiting list of six

months to a year for non-Ameri-"The American Club is not cans, but if you are American supposed to be an exclusive club," said Paul Haskell, of you are accepted right away," said Patricia Hurwitz, secretary Berndston International, an exof the American International coutive search firm. He is second Club in Geneva, one of the most secretary of the American Club active American Clubs in Euand has been a member for the rope, with 1,400 members. 23 years he has lived in Paris.

"It is not like the Jockey Club, The American community to Geneva numbers 4,000 people. for instance," he said. "It is quite Mrs. Hurwitz said she has never open and democratic. It has a seen an American turned down nice, friendly, informal atmoin the 15 years she has worked for the club. sphere where people have a good time."

Far from being just a meeting place for new arrivals, the clubs The American Club in Paris traces its origins to Benjamin Franklin, who started holding also appeal to long-term resiregular dinners at his house in dents. The majority of members at the American Club in Paris are Passy for his fellow countrymen long-term residents. in 1777, during the dark days of the War of Independence. Once only open to men, the

There are 20 American Clubs clubs accept women members. The American Club in London and American Womens' Clubs in Spain, Italy, West Germany, Enwas one of the last to do so, in August. "We are going particularly afland, the Netherland ., S land and Belginm, each with its own bylaws.

spokeswoman for the American Chub io London, which is one of To get in most of the American Clubs, people must be prothe few clubs to have a club-"Unless the person is really house. I disagreeable, there isn't much of the club. house. There are 12 women in

States and France. Membership to an American Club usually is of bule help in getting into exclusive European clubs, but some American Clubs do have reciprocal agreements with other clubs.

Members of the American International Club to Geneva have access to the New Sporting Club of Geneva, a fitness club. at a 50 percent discount, and have free access to Forest Hill tennis courts in London, Paris and the Côie d'Azur.

The American Club to London has reciprocal arrangements with the American Club in Sydney, Hong Kong and Singapore. Once only a huncheon club, most of the American Clubs are expanding their activities. The club in Geneva organizes golf and tennis tournaments and has the reputation for putting on the biggest 4th of July celebration outside the United States. Depending on the weather, 35,000 to 60,000 people attend the club's jazz and fireworks event. Membership is open to non-Americans. Membership varies, but generally is 60 percent American and 40 percent non-Ameri-

"Many Americans I interviewed at some point made use of an expatriate club," said Genevieve Muinzer, who interviewed 100 expatriates living in London for her book "New to the UK." "But people who make that their whole life run into serious difficulties," she said. "It can be unhealthy and increase their frustrations."

AIDS: Victim in L.A. Is Arrested for Selling His Blood

#### (Continued from Page 1)

ed from Springfield. recently given blood at Plasma Production Associates.

The officers took him to a county sive package of AIDS legi psychiatric unit to be held for ob- that would also require testing for servation, and began an investiga- marriage license applicants, prison tion. Although Mr. Markowski was inmates, some hospital patients released the next day, the police and convicted sex offenders, and had already notified the plasma permit state officials to seek quarantine orders against anyone who

On Thursday when Mr. Marknowingly spread the disease. The bill passed Tuesday would kowski returned to the center, officials there called the police, and he not compel people with AIDS to disclose their sexual contacts.

Governor James R. Thompson has said he would sign the marriage license testing bill, but has not islation Tuesday that would require committed himself on other AIDS for people convicted of sex ofthe state Department of Public legislation. of persons infected with the AIDS immates may be unique, said Con- days before they are released.

1.1.1

virus, The Associated Press report- nie Thomas on the Intergovern mental Health Policy Project at George Washington University, a leading anthority on AIDS legisla-The bill, previously passed by the Senate, fits into 5 comprehenslation tion.

The mandatory testing and contact tracing bills were passed over the opposition of health care professionals and civil bbertarians. who said the bills would discourage people from being tested and drive the disease underground.

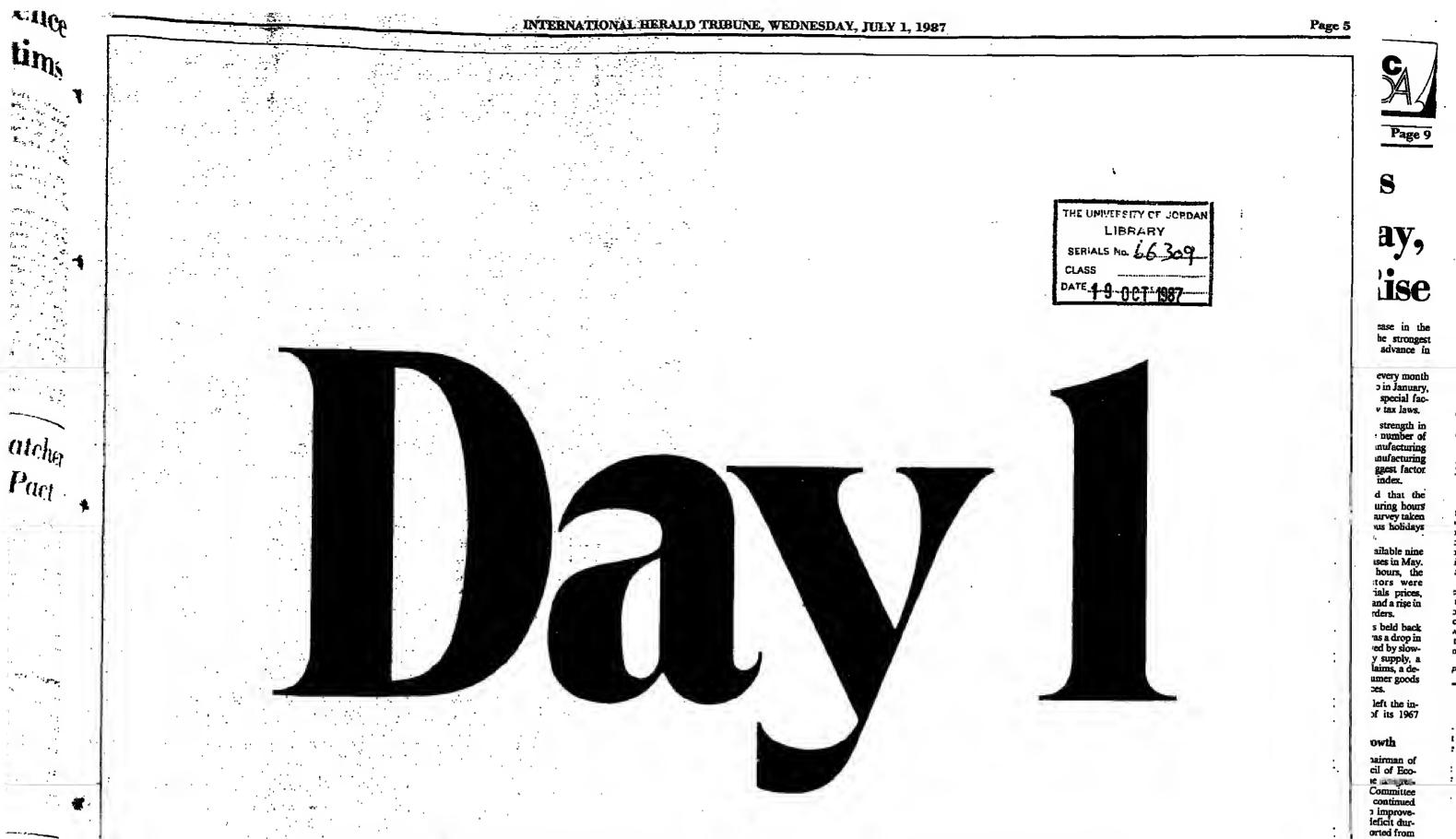
The legislation would require AIDS testing of hospital patients age 13 to 55, who would be receiving blood tests anyway.

Testing would also be require fenses, and prison inmates when The mandatory testing of prison they enter prison and at least 60



center.

was accested Illinois Test Law Passed The Illinois House approved leg-Health to trace the sexual partners



## Starting today. Satellite delivery of Japan's leading economic daily.

In today's global economy, financial and economic developments in Tokyo can have an immediate effect on business in Frankfurt and London. *The Nihon Keizai Shimbun* can help you keep informed of those changes as soon as they happen. It's been Japan's leading economic daily for over 110 years. Has a circulation of over 2.5 million. And is now available (in Japanese) in Europe at the same moment it's published in Japan.

Simultaneous printing is just the latest step in Nikkei's\* growing range

of worldwide economic news services in both English and Japanese.

They include publications like *The Japan Economic Journal*, a comprehensive weekly survey of Japanese business and finance. And a variety of online computer services that give you direct access to economic and financial news from Japan.

With chief editorial offices in Tokyo, New York and London, Nikkei is strategically positioned to help you stay a step ahead of the competition.

\*"Nikkei" refers to the comprehensive information group consisting of Nihon Keizai Shimbun, Inc. and associated companies.

TOTAL ECONOMIC INFORMATION SYSTEM	
Nihon Keizai Shimbun, In	C.
	<u> </u>

ndly

Tokyo Head Office: 1-9-5 Otemachi, Chiyoda-ku, Tokyo 100, Japan Tel: 03-270-0251 Telex: J22308 NIKKEI Cable: NIHONKEIZAI TOKYO Nihon Keizai Shimban Europe, Ltd. Centre 45, 45 London Wall, London EC2M 5TE, U.K. Tel (01) 256-7261

Company	Position	-
ddress		•
·		•
	HT-7	

total dobegin to gross na-

3 in an ining and a the federal

continued

policy by ard could

with.

K

#### WEDNESDAY, JULY 1, 1987

## **OPINION**



#### The People's Will

Page 6

For weeks South Korea appeared to be lurching toward civil war. Now, suddenly, it verges on peaceful, democratic revolution. Roh Tae Woo, designated successor to President Chun Doo Hwan, opened the door by endorsing the principal opposition demand for direct presidential elections. The ruling party quickly rallied behind its candidate's bold stand, It is now up to President Chun to carry out the pledge fully and fairly, opposition leaders to respond constructively and

the military to stay out of politics. The Reagan administration, although tardy and often ambivalent about pressing reforms on Mr. Chun, deserves high marks for its behind-the-scenes diplomacy. But above all, the Korean people and leaders will merit the highest praise if they can conclude their conflicts in the voting booths.

Kim Young Sam, leader of the main opposition party, and Kim Dae Jung, his more militant rival, have hailed the Rob proposals. But Kim Dae Jung also seems tempted to raise new demands, such as immediate transfer of authority to a new transition government. Radical students, a continuing force in South Korean politics, remain to be heard. Nor can the armed forces be discounted.

They have aborted every democratic experiment in modern Korean history. A new military intervention could mean bloody civil war, loss of the 1988 Olympics and a serious deterioration in relations with America. Presumably, the Reagan administration has made this clear to military leaders.

As significant as the content of the Roh proposals is the climate that gave rise to them. They were elicited by a massive middle-class vote of no-confidence in the Chun regime and its plan for retaining power through stacked elections. The regime itself pushed politics into the streets when it broke off talks with the opposition on constitutional changes. Then, protesting students were joined by their parents, by work-ers and by the middle class.

"People are the masters of the country, and the people's will must come before everything else," Mr. Roh recognized in his dramatic and conciliatory speech on Monday. South Korea is at the threshold of a remarkable political achievement: passage, in little more than a generation, from backwardness and anthoritarianism to prosperity and democratic rule. Whowould now obstruct that course would have much to answer for. - THE NEW YORK TIMES.

#### A Stunning Turn

Koreans appear stunned by the turn taken by Roh Tae Woo on Monday. He is the fellow former general and, cveryone thought, the rubber stamp of President Chun Doo Hwan whose nomination by the ruling party to succeed Mr. Chun produced the wave of great demonstrations that be-gan on June 10. But suddenly Mr. Rob separated himself from his ostensible boss and mentor, offering to meet all of the opposition's major demands and stating that be would step down as both party chairman and presidential cominee if Mr. Chun did not accept his proposals.

In principle, anyway, Mr. Roh has cleared the way for an expeditious approach to democracy in a fast-modernizing, healthy and prosperous Third World country that was being increasingly poorly served by the military autocracy imposed by the Chun government and its predecessor for the better part of two decades. The key issue had become the manner of presidential elections. The generals used an indirect system to retain power, while the opposition, more confident of its popular appeal, favored direct elections - the kind South Korea enjoyed until 1971.

That is what Mr. Roh has now agreed to. He also proposes not merely to end the house arrest of dissident Kim Dae Jung but to restore his political rights and relax the polit-ical scene in other substantive ways. Mr. Roh's course seems calculated to detach the broad democratic opposition from radical, hard-to-conciliate students. To the extent that it succeeds, it may sharpen anxi-

ctics in some military quarters. The generals, after all, though they have offended the polit-ical sensibilities of many South Koreans, enjoy their respect for holding Communist. North Korea at bay. As for the opposition, it will be on notice to show that it can compose its considerable differences and put forward

a sensible program in the new conditions evidently taking shape now.

Just a few days ago the Reagan adminis-tration appeared to have a potential disaster on its hands. Now it is a potential success. The difference springs from luck, which can still go either way, but also from a conscious effort to keep pace with the broad democratic passions that the students unleashed. President Reagan has been saying that there is a democratic current loose in the world, and South Kores is marvelous evidence - THE WASHINGTON POST.

Who Should Get Haven?

allow more than 7,000 Polish citizens who would be eligible for deportation to remain in the country at least through 1987.

The Poles have been in the United States since before July 1984, after fleeing martial law in their homeland. They are like citizens of a dozen other countries who have been granted what is called extended voluntary departure. But the same administration that now says yes to Poles seeking safe haven continues to say no to Salvadorans who fear returning to turnooil in their country.

Which foreigners should be allowed safe Salvadorans could be justified in this case, haven in the United States when there is President José Napoleón Duarte based his trouble back bome? Using informal anthor-ity, the Reagan administration now will diency, arguing that sending home thousands of undocumented Salvadorans would create an economic crisis. Nevertheless, a case could be made that if forced to return bome, many Salvadorans would face the

chaos and danger of continuing civil strife. The way to ensure that judgments to grant safe haven are not skewed by politics is to incorporate humanitarian criteria into law. That is an approach favored by Representative Romano Mazzoli. He has pro-posed formalizing safe haven status under existing immigration law. The idea is to

dependence from the conventional wisdom of Washington. While "ev-eryone knows" that Ronald Reagan is all washed up, let us consider the scemingly remote possibility that he has an opening for another of the remarkable recoveries that have marked his political career.

It's risky going down this road. On Sunday, The New York Times had a front-page headline that read, "Reagan Prospects as Leader Dim," and CBS did a long television piece on the same theme. They are rarely wrong. But, oddly enough, President Reagan has just been handed two — maybe three - golden opportunities to make them eat their words.

Supreme Court Justice Lewis Powell's suprise resignation has opened the way for Mr. Reagan to reshape the long-term direction of the high court. The Democratic Congress has passed a budget that invites Mr. Reagan to mount his white home and go into battle against his favorite targets, the tax-raisers. And Mikhail Gorbachev has launched a huge domestic economic gamble that increases the odds for an interim nuclear arms control recment and reduces the risk of So-

viet foreign military adventures. Clearly, Mr. Reagan's standing has been badly damaged by the Iran-coura affair and be remains at risk until Oliver North and John Poindexter have said their pieces. But investigating Democratic sensiors such as Oklahoma's David Boren say that their constituents are still pulling for Mr. Reagan to finish his term with his head high. And, contrary to the current Washington theories, the instruments of his recovery are visible.

The Powell vacancy is sheer bliss for Mr. Reagan. The third appointment of his tenure allows him to replace the "swing man" on a whole series of social-issue questions crucial to the Reagan constituency. If be finds a nominee with strong personal

tive Indiana lawyer. To have a Demo-cratic Senate confirm a Supreme Court justice he had vowed to defeat woold leave Mr. Biden banging out to dry in his presidential bid. That is a fight that the president will enjoy, as he will the barile now joined

over spending priorities and taxes. On

Reagan Has Become the Irrelevant Man

HE Reagan administration created a tangled, undisciplined, lying sub-I government, financed by tin-cup diplomacy and staffed by zealots. They are now being called to account. Since the early days of the Iran-contra scandal, the public treatment of Ronald Reagan has altered curiously. Mentions of his memory and age have grown more frequent; his competence is questioned. None of the examinations go far, but Mr. Reagan has become the relevant man, written off in Washington. He is no longer credible.

- Patricia Derian, writing in WarldPaper (Boston).

#### **Ideology Is What This Fight Is About** ideological of all presidents, the godfa-

By Richard Cohen

WASHINGTON -- Contempo-rary American conservatism proclaims itself three generations old. Each generation has had a task.

those terms. Even among postwar Re-publicans, all traditional conserva-The first group's job was to an-nounce that conservatism exists. Wiltives, the term "movement" was missliam F. Buckley Jr. did that by founding from their lexicon. Neither Dwight ing his National Review in 1955. Eisenhower nor Gezald Ford spoke in The second generation was sup-posed to design political strategies to those terms, and Richard Ninon, who understood the conservative moveput a conservative in the White

ment, always rose above principle. House. It succeeded in 1980. But Mr. Reason sees himself as the And the task of the third generaleader of the conservative movement. tion is "to roll back, on all fronts, the He is an ideologue, and the book for

which he has sup

Reagan his cue by renewing their call for tax increases, and Republican Party leaders meeting last week in New Orleans were enthusiastically of the view that Mr. Reagan has the winning side of the debate.

I'LL MISS

OL'FRED

- Andreas - Argenta

The vagueness of the Democrats' tax plans allows Republicans to tell every group of voters that they may be the ones who will have to pay. That tactic worked very well for Prime Minister Margaret Thatcher in: reversing a Labor Party surge in the final week of last month's British election compaign, and Republicans believe that Mr. Reagan can make it work in the United States. As for the Gorbachev opening, the What Mr. Anderson understands

is that Mr. Reagan is at his best Soviet leader is embanded on a hightalking issues - as long as those issues embody the simple verities he risk economic counterrevolution at least as bold as what the Chinese has preached for years, like the virnists are attempting. At the Con tues of smaller government and lower very least, developments in those two taxes. The Democrats have given Mr. countries allow Mr. Reagan to claim that his market-oriented, individualenterprise ideas are the wave of the ternational future. At best, these developments could usher in a period of peace and international cooperation that would permit Mr. Reagan to crown his presidency with significant arms control and trade agrees And that is a long way from being

a lame-duck president. The Washington Post.

ther of the "third generation," is to be

reated as if be is not intent on advanc-

ing an ideological program. The per-son he nominates primarily for ideo-

logical reasons is supposed to be

ology" seems foreign - a vagnely En-

from a glass. But a glance at what some "third generation" members have in mind will tell you otherwise.

Their ideology is not at all vague:

dged by other criteria. To many Americans, the word "ide-

A New Actor Enters the Pacific Stage

By Donald K. Emmerson MADISON, Wisconsin — As Secretary of State George Shuitz ended his tour of the Pacific rim last week, one thing was clear: Once the United States held undisputed sway in East Asia; now it must compete with Japan, China and, most recently, the Soviet Union, for influence in the region. Almost a year ago, in a speech at the Pacific port of Vladivostok, Mik-hail Gorbachev outlined the Soviet Union's campaign for increasing its influence throughout Asia. It is time that the United States looked beyond its trade woes with Tokyo and recog-nized that the Soviet Union has become a major player in the Pacific. The United States seems unpre-pared to accept the Soviet Union as such. Suspicions run deep, and policy makers are used to viewing the Soviet presence in Asia mainly as a military threat. But today, the threat is as much diplomatic as military. The United States should respond to So-ing a long-range conception of what the Soviet role in Asia should be. Before Vladivostok, the Russians in Asia were their own worst enemy. The Kremlin's business seemed mainly to be refusing initiatives: refusing to pull back divisions massed on China's bor-

ζ

120.00

大学者を留かれ、学どの学生のなどでもない。

The question is not whether Russia becomes a Pacific power, but when and how, and who will gain or suffer.

der, refusing to discuss the occupation of Afghanistan with China; refusing to discuss the status of the Soviet-occupied Kunle Islands with Japan, and refusing to heed the appeal by ASEAN - the Association of Southeast Asia Nations — for pressure on Vietnam to withdraw from Cambodia. Mr. Gorbachev, however, has reversed the nay-enying style of his pre-decessors. To speed rapprochement with China, he has pulled some troops from Mongolia. Foreign Minister Eduard Shevardnadze has become a frequent traveler to Asia, including, Japan, where he has explored the pos-sibility of a path-breaking visit by his boss. In Southeast Asia, Soviet diplo-mats have tried to divide ASEAN over the issue of Cambodia by talking vaguely of a settlement while continu-

ing to fund and arm Vietnam. Through such moves. Mr. Gorbachev hopes at least to forestall a Chinese-Japanese-American-ASEAN alhance against the Soviet Union, and, if possible, to isolate the United States. Moscow has stepped up its efforts to undermine and replace U.S. influence in other ways. It has endorsed a South Pacific anclear-free zone, which Washington opposes. It has proposed to launch for Indonesia a con tions satellite that the ill-faled U.S.

space program could not put into or-bit. It has volunteered to build a coal-

following the cancellation of a U.S.-

financed nuclear plant. It has offered

to purchase rice that Thailand has had

trouble exporting to a world market

fired power plant in the Philipp

The Reports of a Reagan Fade-Out Are Premature WASHINGTON - In the week of the Fourth of July, let us make a unilateral Declaration of In-By David S. Broder Mr. Biden is really under the gun, facing a test he cannot afford to lose. Friday, Mr. Reagan is going to reach back to a 1984 idea that was floated by one of his early brain-trusters, Martin If Mr. Reagan sends up a first-rate conservative, Mr. Biden can conceiv-Anderson, and unveil an "Economic Bill of Rights." It will include a reably choose to play the statesman formed budget process, a balanced-budget amendment and line-item veto and escort that person to confirmation, while making it clear he does not authority for the president. These are shorivorn ideas dressed up in the wrapping Mr. Anderson designed for the 1984 campaign — before Mr. Rea-gan decided to do the "morning in America" schmaltz instead of talking endorse the nominee's views. But if Mr. Biden sets out to defeat the president's choice, he had better line up his votes. He was criticized for inept generalship on the 1986 nomination

of Daniel Manion, the archeonservaabout issues that autumn.

write safe haven status formally into law

The United States has opened its arms to refugees who satisfactorily prove a "well-founded fear of persecution" back home. But for visitors who need a port in a sudden storm like civil strife or natural disaster in their homeland, U.S. law can be casual and inadequate. Many countries have formal procedures for granting temporary refuge, but in America the decision is left to the discretion of the attorney general.

Under that discretion, the administration recently refused a request from the president of El Salvador for "extended voluntary departure" for half a million Salvadorans living illegally in the United States. The double standard of extending tem-

porary refuge for Poles but denying it to

gency protection to a national group whose homeland is racked by armed civil conflict, environmental disaster or other "extraordinary and temporary conditions." The attorney general's decision would take

into account "immigration, humanitarian and international concerns," with at least an annual review of homeland conditions to determine whether to extend refuge. Setting down formal standards for any

national group seeking temporary safe haven would eliminate the need for special legisla-tion to address the plight of individual groups like Salvadorans and Nicaraguans that have failed to win administration sympathy. The Mazzoli approach offers a sound way finally to get from here to there.

-THE NEW YORK TIMES.

#### **Other Comment**

#### Reform of the Soviet Economy

The meeting of the central committee of the Soviet Communist Party just finished in Moscow marks a crucial shift from piecemeal economic change to radical reform of the entire Soviet economic system. Mikhail Gorbachev's name has always

been vaguely associated with reform since he came to power, and this tends to blur the significance of the turn made last week in the way the Soviet Union runs its economy. in fact, political change, ootably in the form of greater freedom of expression, has far outpaced economic reforms over the past two years. The system of directing the whole economy from Moscow continued much as it has done since it was set up by Stalin between 1929 and 1932. It is this which Mr. Gorbachev now plans to transform by limiting the power of the central economic organs to overall policy, giving enterprises independence and ultimately allowing wholesale trade to determine the balance between supply and demand.

There will obviously be resistance by central economic administrators in Moscow to changes which so reduce their authority. but there is not much they can do about it. In contrast to China, political change in the Soviet Union has preceded economic reform, and this makes it much more difficult for political conservatives to attack the measures introduced by Mr. Gorbachev. - The Financial Times (London).

Oddly, the economic modifications that Americans tend to focus on as beliwethers of Sovict change are probably the least important of the changes going on. Mik-hail Gorbachev knows that in Eastern and Central Europe, especially in post-1956 Hungary, ordinary people took the bribe of expanded personal economic choice to forget their dreams of political liberty. A Hungarianization of the Soviet economy could probably be managed with very slight risk to the one-party state - or to its repressive apparatus.

- Columnist Edwin M. Yoder Jr.

#### INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Charman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY. ARTHUR OCHS SULZBERGER

#### LEE W. HUEBNER, Publisher

JOHN VINOCUR, Excessive Editor + WALTER WELLS, Editor + SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors + CARL GEWIRTZ, Associate Editor + ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY. Deputy Publisher + ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers + FRANÇOIS DESMAISONS, Covening on Director + ROLF D. KRANEPUHL, Adventing Sales Devoter International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Nemily-sur-Seine, France Td.: (1)46,37.93.00. Telex: Adventising, 613595; Greatation, 612832; Educrial, 612718; Production, 630698

#### Directeur de la publication: Walter N. Thaver.

Directeur de la publication: Water N. Frayer. Editor for Asia: Michael Richardson, 5 Caracetrusy Rd, Singapore 0511. Tel 472-7768. The RS56928 Manageng Dir. Asia: Malasim Gleon, 50 Glouesser Road, Hong Kong, Tel 5-8610616. Teles: 61170 Manageng Dir. U.K.: Rahin MacKischen, 65 Long Acre. London WC2: Tal 836-4802. Teles: 25009 Gen. Mgr. W. Gormony: W. Lanethach, Friedrichen. 15, 6000 Frankfurt M. Tel (669) 726753. The 416721 Pres. U.S.: Michael Convol. 850 Third Ane, New York, N.Y. 10022. Tel (212) 757-3890. Teles: 427175 S.A. as capatol de 1.200000 F. RCS Nanaere B 732021126. Commission Parasine No. 61337 © 1987. International Herald Tribune. All rights reserved. ISSN: 0294-8052.



nd iceal credes as be certain ly can - be can force the opposition to fight on the ideological ground where Mr. Resgan has always felt strongest and most comfortable.

The lines will be very clearly drawn chaing the Senate Judiciary Committer heatings, with two Democratic presidential candidates - the chairman, Joseph Biden, and Paul Somon - plus the Senate majority leader, Robert Byrd, and Senator Edward Kennedy all on one side of the com-mittee table, along with two other eration' of conservatives is extraordi-Northern liberals and two moderates. On the Republican side, the deputy minority leader, Alan Simpson, will lead what should be a near-solid line-"Our movement"? It

liberal conquest of the last half century." The next Supreme Court appoin- ly ideological. The liberalism that the tee will make that task easter.

Attorney General Edwin Meese, who writes, "The future is ours." Another is from President Reagan: "The greatest days of the conservative movement lie narily well equipped ... to promote the issuer and values that are the bed-

The task of the third generation is would generation assauled, the third proclaimed in a book by that name, a would prohibit abortion, restore praycompilation edited by Benjamin Hart er to the schools, deny civil rights of the Heniage Foundation. Its jacket protections to homoscruals, discoantle cover is laden with blurbs. One is from many welfare programs, and make dimany welfare programs, and make di-vorce harder to obtain.

Sooner or later, some of these issues will be decided by the Supreme Court. With the retirement of Lewis Powell, that court now hangs in the balance. And yet Democrats in general, and those in the Senate in particular, shy from saying that they will apply an ideological yardstick to the person Mr.

lead what should be a near-solid ine-up in support of the president's choice. to think of a recent president using successor. For some resson, this most

No Wonder the United Nations Hurts

problems. The paint is peeling, the organization has not published a telephone directory since 1985 and there is general discontent among many delegates and almost all employees about the level of U.S. fund-ing, which was trimmed by Congress in an effort to spur modest reforms. But never mind austerity. The United Nations is still heroically in the business of doing what it does

best: printing documents that turn reality on its head. Bearing the impressive title of "International Year of Peace: Letter dated 6 March 1987 from the Permancot Representative of Czechoslovakia to the United Nations addressed to the Secretary-General," the latest foolishness is 107 pages long and consists of a one-page letter and two annexes. Annex I is an "Appeal sent to the Secretary-General by the partici-pants in the Conference of the Socialist Union of Youth of the Peda-University, Prague." It contains both a statement of support for the United Nations on the occasion of

to "a decade of peace." The socialist youth of Charles done to further peace.

Following three pages of signa-per page. A State Department offi-tures, there is another page of text ciel estimates that printing and with an "Appeal sent to the Secre-distributing a 107-page document tary-General by the pedagognes, staff members and students of J.E. Purkyne University. Brno," another Czechoslovak institution of higher totalitarian learning.

commends Mikhail Gorbachev, the straints to defend his decision to Soviet general secretary, for his print only parts of a report on hu-"historic new proposal" at the man rights in Afghanistan. The re-"historic new proposal" at the man rights in Afghanistan. The re-Reykjavik summit meeting. "In the port's annex was missing from the interests of its own people and of official French, Spanish, Chinese the other nations of the world," the Purkyne University students and only in English, and then only in faculty say, "the United States must adopt a responsible approach to the discussion of all the basic questions relating to the preserva-

A 100-page petition praising Corbacher was printed in full; not so a report on

Afghanistan atrocities.

tion of life on our planet which the (Gorbachev) proposal contains." And that's it for substance. The rest of the 100 pages of this "impor-tant" document is nothing but sig-United Nations on the occasion of natures. Lots and lots of signatures, the UN-declared International Every department and subdepart-Year of Peace and a bold summons ment of J.E. Purkyne University

has its own special page. How much did the "Letter dated. University are especially apprecia-five of all that the Soviet Union has The Secretariat states that processing costs alone were about \$650 per page. A State Department offi-

distributing a 107-page document would run about \$250,000. No wonder the United Nations has to pick and choose carefully what it considers important enough to publish. Only a few months earli-

This second appeal specifically er, in November 1986, the under-

WASHINGTON - The United By Juliana Geran Pilon secretary-general for political and General Assembly affairs, William problems. The paint is peeling the Buffam, pleaded financial cona very limited edition.

> by Moscow's occupation forces on an appalling scale. It told how thou-sands of children have been killed by Soviet bombe disguised as toys, how gas and chemical weapons have been used against civilians and how prisoners at interrogation. centers of the Moscow-controlled Afghan secret police, the Khad, are routinely tortured.

UN special rapporteur Felix Erma-cora, professor of public law at the University of Vienna, additional accounts of atrocities were omitted to save space. Others were left out because further substantiation

Perhaps the real reasons the United Nations did not publish the report in full was to conserve mon-

to print as many signatures as it takes to promote worki peace.

The writer is a policy analyst at the Heritage Foundation. She contributed this comment to The New York Times.

istration, rebuffed at the polls in 1986, could implement and perpetuate its ideology. It could seize the future at the very time it is losing the present. There is ample precedent for the Senate to reject a Supreme Court nominee on ideological grounds. One out of every five nominees to the court has been rejected by the Senate. If Mr. Reagan chooses an independent conservative in the Powell mold, the precedent of Senate rejection on

The annex documented brutality

According to the report's anthor,

would have been desirable.

hundred pages of signatures. Congress will undoubtedly keep that in mind as it goes through the appropriations process in the weeks ahead. We do want to be sure the United Nations has enough money

a good, long sleep today.

and a blurb is stark-If "the movement" Mr. R. leads has its way, abortion would be banned. Rape victims, befuddled 13year-olds, women carrying fetuses doomed by disease --- all would be denied an abortion. Choice, that overused word, would be used no more.

swollen in part by American rice. The Russians want to be consulted Similarly, capital punishment, the American disgrace, would be expand-ed. The condemned, who now include by the United States on Pacific affairs. They feel a sense of entitlement in Asia. They want membership in Asianthe mentally feeble, might be extended Pacific organizations, and they want to to include juveniles as well. Prayer ---become an official dialogue partner of ASEAN. To oppose all these overtures not necessarily your own — might be returned to the schools, and the gov-ernment's power to censor would be would afflict U.S. policy with the negativism that used to discredit the Rusenhanced. In the conservative view, sians. Washington should instead bethe public morality demands it. These are not abstruse issues like a

the basis of ideology will not be an issue. But if be opts for a movement conservative, as Mr. Meese and others

would like, then the Senate has the

right to judge the nominee on the basis on which he was chosen; ideology. As

the "third generation" knows well, that is what the fight is really about.

The Washington Post.

gin planning for the terms under which the Soviet Union can eventually These are not abstruse issues like a return to the gold standard, but exam-ples of how ideology affects everyday life. Supreme Court appointments are a clear way to implement and main-tain an ideology. In fact, Supreme Court appointments are the only way a politically exhansted Reagan admin-istrarion urbuffed at the nolls in 1986. be incorporated into Asian-Pacific, and therefore American, affairs.

A good place to begin this is the volatile Korean peninsula, where volatile Korean peninsula, where Washington, Moscow, Beijing and Tokyo share an interest in preventing North Korea from taking military ad-

vantage of Seoul's political unrest. Unless Mr. Gorbachev is over-thrown and the Soviet Union lapses into the self-absorption that has long disadvantaged it in world affairs, the question for the rest of this century and the next will be not whether the Soviet Union becomes an Asian-Pacific power, but when, how, and to the benefit or detriment of whom.

Ł

As Mr. Shultz and Secretary of Defense Caspar Weinberger, who has been on an Asian-Pacific tour, assess their latest missions, they should be thinking about how and with whom America will share the Pacific stage.

The writer heads the Center for South-east Asian Studies at the University of Wisconsin, in Madison. He contribut this comment to The New York Times.

IN OUR PAGES, 75 AND 50 YEARS AGO

#### 1912: 26 Tiring Ballots 1937: Franc Is Floated

BALTIMORE - The Democratic PARIS - The Chautemps govern-National Convention adjourned at 11 ment was invested with plenary pow-last night [June 29] until tomocrow. ers to deal with the financial crisis The position on the 26th ballot was: when the Senate, which had refused to Channe Clark, 4631/2; Woodrow Wil- bestow similar powers on the Bhum son, 4071/2; Mr. Upderwood, 1121/2; cabinet, adopted the bill presented to Mr. Fors, 43; Mr. Manshall, 30; Mr. Harmon, 29; Mr. Bryan, I. Total, 1,086½. To secure the Presidential had been passed by the Chamber by nonmation, 727 votes are required, 374 votes to 206. After the Senate vote, and the deadlock can be relieved only the first decrees introducing the most hy Mr. Clark's or Dr. Wilson's supsweeping financial reform France has known in years were submitted to the porters giving way. The prospect is not encouraging, and dissatisfaction President for his signature. The first of seems general. It takes more than half these decrees transformed the goldan hour to ballot, and there is an convertible franc into a "floating" curinstance in 1860 at Charleston of a rency unit with no definite gold value, candidate being nominated only on and another raised the legal limit of the 57th ballot. The delegates, sad-advances that can be made by the eved and withered, and the newspa-Bank of France to the state by 15 per men "wom to a frazzle," took billion france, representing contency inflation by virtually this amount.

1. A second sec second sec . --------



#### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 1, 1987



## Less Than Aghast at the Waldheim Visit N I think I would have contrived a way to keep Kurt Waldheim away from the Vatican I say i think I would have

dont so because a case can be made against turning down Mr. Waldheim, and that case evidently prevailed in the thinking of Pope John Paul II.

Actor

Suge

the

- .:

i i se a conse

----

Here is one way to put it. As chief of state (the pope has that title also, as Prince Rainier has it in Monaco), let alone as the head of the largest religions denomination in the world, the pope feels obliged to receive other chiefs of state or world lignres. In doing so he needs to guard against creating, de facto, a scale of objectionability. Let us assume a 100-nation world in which Hitler was chief of one state and Mother Teresa of another. Let us suppose that in this world, leaders regressed in moral civility in roughly equal increments, from Mother Teresa's scale of No. 1 to Hitler's of No. 100. The question arises: When ought a chief of state to say, in effect, "I will receive chiefs of state up until Objectionability No. 60, but will go no further"?

The trouble with that position is several times obvious. In the first place, as Dr. Johnson observed when asked to compare the achievements of two bad poets, there is no settling the point of precedence between a louse and a flea. There will always be a lobby, and it may be centirely persuasive, contending that No. 59 is really worse than No. 60.

A second problem is that of declining to see the chief of state, however obnox-ious, who sports a bandolier of nuclear weapons. Chambestain did not visit Hit-

in-law of Nikita Khrushchev. Alexci

Adzhubei, editor of Izvestia, was objec-

tionable not only on the grounds that he

was married to the chief butcher's

daughter, but on the grounds that, as editor of the principal Soviet daily, one

of his duties was to feed the anti-reli-

ON THE RIGHT

gious fires, which he did with a great

passion. Pope John Paul II also received

Yasser Arafat, known in the West as the

terrorist who prolongs the agony in the

Middle East by refusing even to recog-

nize the legitimacy of the state of Israel.

this same period presidents of the Unit-ed States received Mr. Khrushchev, and

Leonid Brezhnev, as well as Romania's

Nicolae Ceausescu and Bulgaria's Todor

Zhivkov. Not only received them but

uttered dismayingly beneficent things about them as, indeed, Richard Nixon

had done in China, addressing Mao Ze-

dong and Zhou Enlai - who, in them

70s and presiding actively over the Out-ural Revolution, were more threatening than a 27-year-old Austrian Nazi.

judged? By America's own? A month or

But why pick on the pope? During

ler because of any sense of fraternity, but Jaruzelski of Poland, at the very least the because of the Nazi's military strength. equivalent of Hitler's Pierre Laval And Now in recent years (as in recent milwho else recently received General Jarulennia) the popes have received quite scurrilous people. One recails the shock when Pope John XXIII received the sonzelski, the principal oppressor of his Polish homeland? John Paul.

What astonishes me is the sense of insecurity given out by some members of the American Jewish community, of which the most conspicuous recently has been Professor Arthur Hertzberg of Dartmouth, writing for The New York Times under the headline, "Jews Are Aghast at the Pope's Invitation to Waldheim" (IHT, June 23). Surely the first

question to ask is: Is the reception given to Mr. Waldheim a sign of inherent toleration by the bishop of Rome of atrocities committed against the Jewish people? It is so self-evidently not the case that one's instinct ought to be to exclude that possibility ont of hand. The world Jewish community honors its dead by refusing to let the world forget what happened to them. But it does not enhance their martyrdom to insinuate that one more andience by the pope to one more chief of state has the effect of keeping lit the fires of genocide. John Paul received in audience a man who tried to kill him and very nearly did so. That was a pastoral, not a diplomatic, mission; but it suggests the character of

the man who received the chief of state of the Austrian people, and a knowledge of his character ought to leave us, Jews and By what standards is the pope to be non-Jews, less than aghast at the episode. Universal Press Syndicate.

#### Glasnost Is Real, and It's Only a Part of What's Going On

1. 1. 1

Stephen Rosenfeld's "Glasnost: You tions unknown in the Russian ambiance Have to Read the Footnote" (June 22) is of the past decades. a good illustration of the U.S. press's This is not to st ndency to latch on to words and then beat them to death until they lose all depth of meaning and become an obfuscation of the issue at hand.

Glashost' (the apostrophe is essential to correct transliteration) is not the only positive changes are occurring; "mis-word used in Russia to describe the takes" of the past are under discussion changes that are being attempted by the current administration. If one is not convinced of this by reading the Russian press, then one becomes quickly informed on a trip there.

In February and March, we of the U.S. Nuclear Regulatory Commission delegation were amazed at the variety of new expression - impossible just 18

months ago --- that we encountered in Moscow, Leningrad, Energodar, Kolpino and Beloyarsky in the Urals region. And in contrast to past practice, we missed something also - any heroic portraits of Mikhail Gorbachev accompanied by loud and sterile slogans.

The other words that seem to be keys to the current situation are "restructuring" (of the society and the economy), "democratization," "initiative," "public

A she to the second

more likely, on both. EDWARD G. MacFARLANE Dundee Scotland.

#### This is not 10 say that the Soviet Union is becoming a democracy on the American or British models. Nor would The Record of the FAO

this necessarily be desirable or achiev-The report on the UN Food and Agriable, given the history and culture of the culture Organization by Paul Lewis, "Campaign to Replace FAO Chief Widcountry. But remarkable attempts at ens" (June 16), is misleading and contains a number of unfortunate errors. The United States is far from accusing the director-general of "mismanaging the organization." To the contrary, the U.S. government has often been supportive of Edouard Saouma's prudent recently told The Associated Press: "We feel the director-general has done a good

> bodies such as the executive Council and the Conference, with the United States and other Western nations as members.

IRAN-SCANA CREDIBILITY LETTERS TO THE EDITOR changed on one side or the other; or, agement." Neither has the external auditor (currently the comptroller and audi-tor-general of the United Kingdom). who maintains his own regular staff at FAO and reports directly to FAO's member governments. Nor has the U.S. General Accounting Office, which has

Zanasys

visited FAO several times in recent years, including 1986. The first time we beard that the United States or other nations considered the director-general as "pursuing anti-West-ern policies" was in Mr. Lewis's story.

 $\odot$ 

Such an issue has never arisen because it does not exist. Instead, the policy is to help raise food production in the developing world according to priorities and proall parts of the world. In fact, FAO is often singled out as a neutral forum de-void of ideological confrontations.

It is not true that FAO has "\$1 billion in pledges from donor countries for food programs it administers." Mr. Lewis is confusing our organization with the World Food Program.

RICHARD LYDIKER. Director, Information Division. FAO. Rome.

In the year of commemoration of the Marshall Plan, to which the Reagan administration has attached great impor- isfied with the traditional process of

tance. America's failure to provide funds for the UN Food and Agriculture Organization must be seen as a new low in rendering assistance to those in dire need. The FAO lists the United States as a debtor for millions of dollars of past and current dues. The administration sbould give less lip service to past events and make a more concrete effort to resolve the serious problems of today.

EDWARD J. FREEMAN. Rome.

#### **Rogers Was Ont of Line**

Regarding the report "NATO Chief Sees Political Motivation in White House Drive for Arms Pact" (June 19): I was astonished to read the com-

ments of General Bernard Rogers, the since-retired NATO commander, who apparently feels it is his duty to sabotage the U.S.-Soviet arms control negotiations in spite of the wishes of the alliance's member states,

No doubt General Rogers had made his views known to his superiors in the United States and to the military and civilian leaders of other NATO countries, whose foreign ministers now have formally rejected his advice by endorsing the "double-zero" proposal. Not sat-

MEANWHILE appear to be going bananas here in the cheerful, endearing ways they once did.

Hollywood has always been considered

a cruel town, and been almost proud of it.

Hearts were broken here. Now, heads are.

It's sad for a longtime visitor to observe a

nasty new meanness that seems to have

overrun the L.A. sprawl. People don't

not the city it used to be.

The reason so many violent, gory horfor movies are made these days may be that Hollywood producers feel they must offer something more terrifying than what is seen on the local evening news. It isn't easy. The past month here has been one ghastliness after another.

One L.A. story that seemed to dramatize the new ugliness in the air involved a blind woman and her guide dog, both nearly trampled to death by crazed passengers on a Sunset Boulevard bus. The woman was knocked to the floor by a deranged man and, instead of going to her aid, the other passengers stampeded. The woman managed to crawl to the door of the bus and, once it had stopped,

out onto the sidewalk. She was bruised and bleeding, but no one offered assistance. So the woman and dog struggled the 15 blocks to her home. She later told a

constitutional government, he has undertaken a campaign of public lobbying designed to undermine their decision.

Equally disturbing is the substance of his remarks. General Rogers has shown himself to be remarkably out of touch at a time when the world desperately seeks relief from the threat of nuclear annihilation, when a recent poll shows West Europeans to believe that Mikhail Gorbachev is a more responsible custodian Los Angeles has grown increasingly inof nuclear weapons than is President hospitable to the movie industry that put Reagan, and when a rare consensus has it on the map, and production costs have developed among citizens and leaders in escalated astronomically. More and more the West in support of this policy. productions are being shot in other cities,

RICHARD J. RUBIN, London

#### What About the Fathers?

pears all but inevitable this summer, The report "Marine General Warns which will shut down production. Actors of Weakened Morals" (June 27) cites General Paul X. Kelley's belief that who do voices for animated cartoons already are striking. An advertisement in a "American mothers who work and send their children to faceless' centers Hollywood trade paper offers jobs at Disney for nonunion actors willing to take rather than stay home to care for them them, and in the ad there is a picture of are weakening the moral fiber of the United States." But almost 100 percent Mickey Mouse, smiling and waving. Imagine, this cute and beloved charof fathers work today. Why don't a few acter propped up to beckon aspiring more of them stay bome and look to scabs. Yes, they have managed to turn their children's upbringiog? dear little Mickey into the corporate equivalent of a pit mouse.

KATHERINE CLARK Heidelberg, West Germany.

By Tom Shales OS ANGELES — This is the city. reporter, "It was like a nightmare where Los Angeles, California. But this is you scream and no sound comes out." you scream and no sound comes out."

The City Revisited: Beware

**Of Mickey the Pit Mouse** 

Later in the month, KCBS-TV had a grisly coup for its viewers: taped coverage of a pit bull attack. Pit bulls are vicious dogs trained to maim, a charm-ing wrinkle in American violence. A KCBS cameraman was on the scene when a city animal-control officer, a young woman, called on a pit bull owner to investigate a previous attack.

After ranting at the officer, the woman who owned the dog let it loose, and it made straight for the officer, first getting her hands between its jaws, then hunging again at her and puncturing a breast. This was frightening to watch. But it was also a little frightening the way KCBS kept replaying the tape. Then it showed up the

next day on the national network's news. At KCBS, an anchorwoman insisted that the cameraman had tried to pull off the dog. But it would seem difficult to do that while still capturing the whole dreadful encounter on tape. KCBS, like many CBS-owned stations, has lousy news ratings. Maybe this helped.

On the same night's program there was another cheerful item. A man driving on the freeway was tailgating a car he wanted to pass. Increasingly infuriated, he finally got around it and, to express his anger, took out a gun, shot the other driver and killed him. Not much was made of this story, so perhaps this sort of thing isn't all that uncommon.

Every city has its horror stories, and Los Angeles may merely have replaced New York as the most visible violent crime center in the United States. But in rders. New York one can still sense a kind of besieged camaraderie among the popued by slowlace. In Los Angeles that does not exist. supply, a It's a giant bumper car game in which the bumper cars now seem to be armed

with heat-seeking missiles. ces. Is it discomforting that America gets its fantasy fixes from here? That may not be a problem much longer. The city of of its 1967

where conditions and economics are

more conducive. Toronto may be, in 10

years, what Hollywood was in its prime.

The Weshington Post.

A strike by the Directors Guild ap-

owth

nairman of cil of Ecoie congres-Committee continued a improve-leficit dur-

orted from L total dobegin to gross na-

3 in 2n ming and a the federal

> continued policy by ard could **መ**ጊኪ,



Page 7



S

ay,

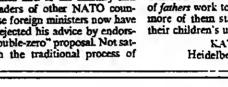
ise case in the he strongest advance in every month o in Ĵanuary, special facv tax laws. strength in number of

inufacturing unufacturing ggest factor index. d that the uring hours

survey taken us holidays ailable aine ises in May. bours, the stors were

> ials prices, and a rise in s held back as a drop in

laims, a deumer goods left the in-



management. A U.S. official in Rome grams approved by FAO's members from

job in 12 years, particularly with respect to managing the finances of the organization, particularly in respect to reducing the share of personnel costs." This

out of heaping doubt on the useful and hopeful meaning of glasnost. Such seems to be the case with Mr. Rosenfeld. Perhaps he could apply his mind to seeking inks between Soviet and Western ideology so that both sides could move toward a common conception, replacing the stubborn divisiveness of East-West opinion" and others in various connota- confrontation. Something must be They have not detected any "misman-

e. . .

and ways for correction are being sought. The results of this fascinating. process are unpredictable - there are dark, racist/fascist forces at work also -but I know of no comparable parallel in recent history, and trying to include it all in one word is stupid and shallow. JOSEPH LEWIN. Geneva

It was entirely foreseeable that American journalists would try to make capital

view is shared by an overwhelming num-ber of FAO's 158 member states.

FAO's management is regularly scratinized by the organization's finance and program committees and governing

# An Invitation

The International Herald Tribune and Oxford Analytica present a special conference on The International Business Outlook University College, Oxford, September 16-19, 1987.

## or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune.

Belgium         B.Fr.         11,000         6,000         3,300         B.Fr. 19,78         B.Fr 7,200           Denmark         D.Kr.         2,500         1,400         770         D.Kr 3,13         D.Kr 1,139           Finland         F.M.         1,730         950         520         F.M. 3,25         F.M. 1,183           France         F.F.         1,500         820         450         F.F. 2,88         F.F. 1.048           Germany <sup>a</sup> D.M.         580         320         175         D.M. 1,11         D.M. 404           Gr. Britain         £         130         72         40         £ 0,19         £ 69           Greece         Dr.         22,000         12,000         0,000         Dr. 49,56         Dr. 18,040           Ireland         £.Irt.         150         82         45         £.Irt. 0,29         £.Irt. 106           Italy         Lire         380,000         210,000         115,000         Lire 756         Lire 275,200           Luxembourg         L.Fr.         11,500         6,300         3,400         L.Fr. 18,41         L.Fr. 6,700           Netherlands         F1.         650         360         198         F1. 1,21         F1	Country/Cu	irrency	12 months (+ 2 months FREE)	6 months (+1 month FREE)	3 months (+ 2 weeks FREE)	You	save per year
Demonstr         D.Kr.         2.500         1.400         770         D.Kr 3.13         D.Kr 1.139           Finland         F.M.         1.730         950         520         F.M. 3.25         F.M. 1.183           Finnce         F.F.         1.500         820         450         F.F. 2.88         F.F. 1.048           Germany*         D.M.         580         320         175         D.M. 1.11         D.M. 404           Gr. Britain         E         130         72         40         f.0.19         f.69           Greece         Dr.         22,000         12,000         0.160         Dr. 49,56         Dr. 18,040           Italy         Lire         380,000         210,000         115,000         Lire 756         Lire 275,200           Luxembourg         L.Fr.         11,500         6,300         3,400         Lire 756         Lire 275,200           Luxembourg         L.Fr.         11,500         6,300         3,400         Lire 18,41         L.Fr. 6,700           Netherlands         F.I.         650         360         148         Nr.L.110         Presce.23,500           Portugal         Esc.         220,000         16,000         8,810         Pas.53,33	Austria	A. Sch.	4,800	2,600	1,450	A.Sch. 8,81	A. Sch. 3.207
Finland       F.M.       1.730       950       520       F.M. 1.325       F.M. 1.183         Finnce       F.F.       1.500       820       450       F.F. 1.88       F.F. 1.048         Germany*       D.M.       580       330       175       D.M. 1.11       D.M. 404         Gr. Britain       E       130       72       40       £ 0.19       £ 69         Greece       Dr.       22,000       12,000       0,600       Dr. 49.26       Dc. 18,040         Ireland       E.H.t       1.50       6.20       3.40       Lire       75,200         Lare       380,000       210,000       115,000       Lire 75,200       Lire 75,200         Netherlands       F.I.       650       3.60       1.48       L.Fe. 6,700         Netherlands       F.I.       1.500       6,500       3.400       Ler. 18,41       L.Fe. 6,700         Netherlands       F.I.       1.500       940       540       Nike 3.05       Nike 1.110         Portugal       Esc.       22,000       12.000       6,600       8.80       Pas. 20,140         Switzerfand       S.Fr.       510       220       154       S.Fe 1.10       S.Fe 1.10	Belgium	B.Fr.	11,000	6,000	3,300	B.Fr. 19,78	B.Fr 7.200
Finnce       F.F.       1.500       8.20       4.50       F.F. 1.88       F.F. 1.048         Germany*       D.M.       S80       3.30       175       D.M. 1.11       D.M. 404         Gr. Britain       £       130       72       40       £ 0.19       £ 69         Greece       Dr.       22,000       12,000       0.600       Dr. 49.56       Dr. 18.040         Ireland       £.Irt.       150       82       45       £.Irt. 0.29       £.Irt. 106         Italy       Lire       380,000       210,000       115,000       Lire 756       Lire 275,200         Lucembourg       L.Fr.       11,500       6,200       3,400       Life 18.41       Life 4.700         Netherlands       FI       650       360       198       FI. 121       FF. 400         Norway*       N.Kr.       1.800       990       540       N.Kr. 3.05       N.Kr. 110         Pertugal       Esc.       22,000       16,000       8.810       Plas. 55.33       Plas. 20,140         Sweden*       S.Kr.       1,800       990       540       S.Kr 3.05       S.Kr 1.110         Switzerland       S.Fr.       510       280       154	Denmark	D.Kr.	2,500	1,400	770	D.Kr 3.13	D.Kr 1.139
Germany*       D.M.       580       330       175       D.M. 1.11       D.M. 404         Gr. Britain       £       130       72       40       £ 0.19       £ 69         Greece       Dr.       22,000       12,000       0,600       Dr. 49.56       De 18,040         Ireland       Lint       150       82       45       E.H. 0.29       E.H. 106         Ialy       Lire       380,000       210,000       115,000       Lire 756       Lire 275,200         Luxembourg       L.F.       11,500       6,500       3,400       Lire 756       Lire 275,200         Netherlands       F1       650       360       198       P1       L21       F1 440         Norway*       N.Kr.       1,800       990       540       N.Kr. 1010       Formagal       Esc. 22,500         Segin*       Plas.       29,000       16,000       8,810       Plas. 55,33       Plas. 20,140         Sweden*       S.Kr.       1,800       990       540       S.Kr 1,05       S.Kr 1,110         Switzerland       S.Fr.       510       280       154       S.Fr. 1,10       S.Fr. 400         Rest of Africa, Gutf States, Asia:       580       320 <td>Finland</td> <td>EM.</td> <td>1,730</td> <td>950</td> <td>520</td> <td>F.M. 3.25</td> <td>F.M. 1,183</td>	Finland	EM.	1,730	950	520	F.M. 3.25	F.M. 1,183
Other         Ite         Ite </td <td>France</td> <td>EE</td> <td>1,500</td> <td>820</td> <td>450</td> <td>F.F. 2,88</td> <td>F.F. 1.04\$</td>	France	EE	1,500	820	450	F.F. 2,88	F.F. 1.04\$
Other         Dr.         22,000         12,000         n,800         Dr. 49.56         De 18,040           Ireland         £.Ht.         150         52         45         £.Ht. 0.29         £.Ht. 106           Italy         Lire         380,000         210,000         115,000         Lire 756         Lire 275,200           Luxembourg         L.Fr.         11,300         6,300         3,400         L.Fr 18,411         L.Fr 6,700           Netherlands         FL         650         360         198         FL 1.21         FL 440           Norway*         N.Kr.         1,800         990         540         N.Kr 2.05         N.Kr 1.110           Portugal         Esc.         22,000         12,000         e.600         £.810         Piss. 55.33         Piss. 20,140           Swiderland         S.Fr.         510         280         154         S.Kr 1.10         S.Fr. 400           Rest of Europe, Nonh Alfica, former French         Africa, Middle East         5         320         175         Varies by country           Rest of Alfrica, Guiff States, Asia:         5         80         320         175         Varies be country           Piss action of aneese pisse check kere and fill in your address below:         <	Germany*	D.M.	.580	320	175	D.M. 1,11	D.M. 404
Orected         Dr.         Late         Herman         Elit.         130         Elit.         135         Elit.         102         Elit.         106           Italy         Lire         380,000         210,000         115,000         Lire 756         Lire 275,200           Italy         Lire         380,000         210,000         115,000         Lire 756         Lire 275,200           Italy         Lire         380,000         210,000         0.3400         Lire 756         Lire 275,200           Netherlands         F1         650         360         198         F1         L21         F1. 440           Norway*         N.Kr.         1,800         990         540         N.Kr 1.110         Press. 55,33         Press. 20,140           Sweden*         S.Kr.         1,500         990         540         S.Kr 3.05         S.Kr 1.110           Switzerland         S.Fr.         510         280         154         S.Fr. 1.10         S.Fr. 400           Rest of Europe, Nonh Alfica, former French         Africa, Middle East         1430         230         125         Varies by country           Rest of Alfrica, Guild terst, please check here and fill in your address belon::::         Sred on a ane-year subscription	Gr. Britain	3	130	72	-40	£ 0,19	£ 69
Italy         Life         380,000         210,000         115,000         Life 756         Life 275,200           Luxembourg         L.Fr.         11,500         6,300         3,400         L.Fr. 18,41         L.Fr. 6,700           Netherlands         F1         650         360         198         F1. L21         F1. 440           Norway*         N.Kr.         1,800         990         540         N.Kr. 3.05         N.Kr 1.110           Portugal         Esc.         22,000         12,000         6,000         Esc. 64.56         Esc. 23,500           Spain*         Ptas.         29,000         16,000         8,810         Ptas. 55,33         Ptas. 20,140           Sweden*         S.Kr.         1,800         990         540         S.Kr 3.05         S.Kr 1.110           Sweden*         S.Kr.         1,800         990         540         S.Kr 3.05         S.Kr 1.110           Switzerland         S.Fr.         510         280         154         S.Fr. 1.10         S.Fr. 400           Rest of Europe, Nonh Alfica, former French         Africa, Middle East         5         430         230         125           Rest of Alfrica, Guidf East         S80         320         175         V	Greece	Dr.	22,000	12,000	006,6	Dr. 49.56	Dr. 18,040
Lixembourg L.Fr. 11,500 6,500 3,400 L.Fr. 18,41 L.Fr. 6,700 Lixembourg L.Fr. 11,500 6,500 3,400 L.Fr. 18,41 L.Fr. 6,700 Netherlands Fl. 650 360 198 Fl. 1.21 Fl. 440 Norway* N.Kr. 1,800 990 540 N.Kr. 3.05 N.Kr 1.110 Pertugal Exc. 22,000 12,000 0,600 Exc. 64,56 Exc. 23,500 Spain* Plas. 29,000 16,000 8,810 Plas. 55,33 Plas. 20,140 Sweden* S.Kr. 1,800 990 540 S.Kr 3.05 S.Kr 1.110 Switzerland S.Fr. 510 280 154 S.Fr. 1.10 S.Fr. 400 Rest of Europe, Nonth Africa, former French Africa, Middle East S 430 230 125 *In these countries, hand delivery is available in major cities on publication date. For details and rates, please check here and fill in your address below: "Based on a cone-year subscription. Offer valid through December 31, 1987 for new subscripters and; To: Subscription Manager, International Herald Tribune. 181, Avenue Charles-de-Gaulte, 9:521 Neully Cedex, France. Tel.: (1) 46379361. Please enter my subscription for. 12 months (+ 2 months) 6 months (+ 1 month) 3 My check is enclosed. Please charge my credit ca My check is enclosed. Please charge my credit ca Card account number Card account number Card account number Card account number Card account number	Ireland	£.Irl.	150	82	45	£.Irl. 0.29	£.1d. 106
Netherlands       Fl.       650       360       198       Fl. L21       Fl. 440         Norway*       N.Kr.       1.800       990       540       N.Kr. 3.05       N.Kr 1.10         Portugal       Exc.       22.000       12.000       0.600       Esc. 64.56       Esc. 23.500         Spain*       Plas.       29.000       16.000       8.900       Plas. 55.33       Plas. 20,140         Sweden*       S.Kr.       1.800       990       540       S.Kr 3.05       S.Kr 1.10         Switzerland       S.Fr.       510       280       154       S.Fr. 400         Rest of Europe, Nonh Africa, former French       230       125       Varies by country         Rest of Africa, Guiff States, Asia:       580       320       175       Varies by country         *In these countries, hand delivery is available in major cities on publication date.       For details and rates, please check hare and fill in your address below:       #Based on a ane-year subscription.         #In these countries, hand delivery is available in major cities on publication date.       For details and rates, please check hare and fill in your address below:       #Based on a ane-year subscription.         #Based on a ane-year subscription.       Offer valid through December 31, 1987 for new subscribers and;       Based on a ane-year subscription for. <td>Italy</td> <td>Lire</td> <td>380,000</td> <td>210,000</td> <td>115,000</td> <td>Lire 756</td> <td>Lire 275,200</td>	Italy	Lire	380,000	210,000	115,000	Lire 756	Lire 275,200
Norway*       N.Kr.       1,800       990       540       N.Kr. 3.05       N.Kr 1.10         Portugal       Esc.       22,000       12,000       6,600       Esc. 64.56       Esc. 23.500         Spain*       Ptas.       29,000       16,000       8,810       Ptas. 55.33       Ptas. 20,140         Sweden*       S.Kr.       1,800       990       540       S.Kr. 3.05       S.Kr 1.110         Switzertand       S.Fr.       510       280       154       S.Fr. 400         Rest of Europe, Nonh Africa, former French       230       125       Varies by country         Rest of Africa, Gulf States, Asia:       5       580       320       175         *In these countries, hand delivery is available in major cites on publication date.         For details and rates, please check hare and fill in your address belaw:         *In these countries, hand delivery is available in major cites on publication date.         For details and rates, please check hare and fill in your address belaw:         *Based on a ane-year subscription.         Offer valid through December 31, 1987 for new subscriptors only:         To: Subscription Manager, International Herald Tribune.         18, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France, Te	Luxembourg	L.Fr.	11,500	6,300	3,400	L.Fc 18,41	L.Fc 6.700
Access       12,000       12,000       6,000       Esc. 64.56       Esc. 23.500         Spain*       Ptas.       29,000       16,000       8,810       Ptas. 55,33       Ptas. 20,140         Sweden*       S.Kr.       1,800       990       540       S.Kr 3.05       S.Kr 1.110         Sweden*       S.Kr.       1,800       990       540       S.Kr 3.05       S.Kr 1.110         Switzertand       S.Fr.       510       280       154       S.Fr. 1.10       S.Fr. 400         Rest of Europe, Nonh Africa, former French       230       125       Varies by country       Rest of Europe, Nonh Africa, former French       230       175         *In these countries, hand delivery is available in major cities on publication date.       For details and rates, please check here and fill in your address belaw:       148         *In these countries, hand delivery is available in major cities on publication date.       For details and rates, please check here and fill in your address belaw:       148         *Based on a ane-year subscription.       Offer valid through December 31, 1987 for new subscriptors only:       154         *Based on a ane-year subscription for.       154       S.Kr. (1) 46379361.         Please enter my subscription for.       12       12       12       140       140         Ny	Netherlands	F1.	650	360	198	Fl. 1.21	FL 440
Spain*       Ptas.       29,000       16,000       8,800       Ptas. 55,33       Ptas. 20,140         Sweden*       S.Kr.       1,800       990       540       S.Kr. 3,05       S.Kr 1,110         Switzerland       S.Fr.       510       280       154       S.Fr. 100       S.Fr. 400         Rest of Europe, Nonh Africa, former French       230       125       Varies by country         Rest of Africa, Middle East       \$       430       230       175         *In these countries, hand delivery is available in major citics on publication date.       For details and rates, please check liner and fill in your address belaw.       **Based on a ane-year subscription.         Offer valid through December 31, 1987 for new subscription.       Offer valid through December 31, 1987 for new subscription.         Offer valid through December 31, 1987 for new subscription.       Image: Please enter my subscription for.         ISI, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France, Tel.: (1) 46379361.         Please enter my subscription for.       12 months (+ 2 months)       6 months (+ 1 month)       3         My check is enclosed.       Please charge my credit ca         My check is enclosed.       Please charge my credit ca         Access       American       Image: Card expiny date       Mage: Card expiny date	Norway*	N.Kr.	1,800	<b>99</b> 0	540	N.Kr 3.05	N.Kr 1.110
Sweden*       S.Kr.       1,800       990       540       S.Kr 3.05       S.Kr 1.110         Switzerland       S.Fr.       510       280       154       S.Fr. 400         Rest of Europe, Nonh Africa, former French Africa, Middle East       5       430       230       125       Varies by country         Rest of Africa, Guif States, Asia:       5       580       320       175       Varies by country         *In these countries, hand delivery is available in major cities on publication date. For details and rates, please check liere and fill in your address belaw:       ************************************	Portugal	Esc.	22,000	12,000	6,600	Esc. 64.56	Esc. 23.500
Switzerland       S.Fr.       510       280       154       S.Fr. 1.10       S.Fr. 400         Switzerland       S.Fr.       510       280       125       Varies by country         Rest of Europe, Nonh Africa, former French       430       230       125       Varies by country         Rest of Africa, Guif States, Asia:       \$       580       320       175       Varies by country         *In these countries, hand delivery is available in major cities on publication date.       For details and rates, please check here and fill in your address below:       **       **       **         *In these countries, hand delivery is available in major cities on publication date.       *	Spain*	Ptas.	29,000	16,000	8,800	Ptas. 55,33	Ptas. 20,140
Rest of Europe, Nonh Alfrica, former French       230       125       Varies by country         Rest of Alfrica, Guilf States, Asin:       \$       320       175       Varies by country         *In these countries, hand delivery is available in major cities on publication date.       For details and rates, please check here and fill in your address belan:       175         *In these countries, hand delivery is available in major cities on publication date.       *       Seed on a ane-year subscription.         Offer valid through December 31, 1987 for new subscription.       Offer valid through December 31, 1987 for new subscription onto:       *         The subscription Manager, International Herald Tribune.       181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Tel.: (1) 46379361.         Please enter my subscription for.       12 months (+ 2 months)       6 months (+ 1 month)       3         Ny check is enclosed.       Please charge my credit ca         My check is enclosed.       Please charge my credit ca         Access       American       Server account number         Card account number       Signature	Sweden*	S.Kr.	1,800	990	540	S.Kr 3.05	S.Kr 1,110
Africa, Middle East       \$       430       230       125       Varies by country         Rest of Africa, Guif States, Asin:       \$       580       320       175       Varies by country         *In these countries, hand delivery is available in major cities on publication date. For details and rates, please check here and fill in your address belaw:	Switzerland	S.Fr.	510	280	154	S.Ft 1.10	S.Fr. 400
With the two late The number of the temperature         To: Subscription Manager, International Herald Tribune.         181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Tel.: (1) 46379361.         Please enter my subscription for.         12 months (+ 2 months)         6 months (+ 1 month)         3         My check is enclosed.         Please charge my credit ca         Access         Ac	•//	n these cou For detail Offer	ntries, hand deliv is and rates, plea Based walid through D	very is available se check here an 1 on a ane-year :	nn major cittes of d fill in your ada subscription. 7 for new subscri	itess belaw: [] ibers only:	ue.
ers. Card account number Card expiny date Signature	)W	To:	Subscription M Avenue Charle Pla	s-de-Gaulle, 92: case enter my su	tional Herald Tri S21 Neuilly Ceda abscription for	ibune. ex. France. Tel.	
Enge Name	very				O	E	MasswCard M
	verý 10S ers			American Express	O		MasswCard M

City/Country Tel/Telex

FRANK AVENUE CEDELES IN Clip your card here. For information please send your business card to: 1 Business Outlook Conference re Heald Tabune are, London WCIE9JE 86 4902 Teles 362009. D

1-7-9

K

#### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 1, 1987

#### ARTS/LEISURE

## **Alan Bates Slices Off 'Melon'**

By Sheridan Morley

. .... Page 8

nal Herold Tribune ONDON - Of the six Simon starred Alan Bates on stage or tele-vision in the past 15 years, "Melon" professional survivor is brilliantly is by far the darkest. The story of a conveyed by Bates, but in Christo-

#### THE LONDON STAGE

nervous breakdown when he dis. which we care enough about the covers the identity of his wife's lov- fate of its participants. cr, it starts in the comparatively easy world of publishers and teach-ers and journalists tied together by versity memories and comfortable jobs, a world where a gift for speaking and writing the English language is a passport to careers and dinner parties, and an elegant-ly casual sexual and social life somehow totally cut off from people with real feelings.

Melon's best friends are a gay psychiatrist, a television intervie and an office colleague retained as a helpless stooge. His wife is also in television, and their marriage is ove, next week Jean Marsh) outheld together by a vague arrange-ment that they should both be free to seek sexual pleasure elsewhere as well as at home. For Melon, that simply means regular encounters with nubile office girls. For his wife, edgily well played by Carole Nimmons, it means an eight-year affair with one of his best friends.

Nobody has ever played the as "The Hollow Men" before the semi-detached Gray figure better company settles down to reading than Bates, and nobody knows "The Waste Land" and, after the more about how to convey gallopindication in their entirety. Though there are switches from respectability in the been locked up in asylums while across the footlights. The problem tantalizing moments (notably when mornings and evenings to eroticism with "Melon," however, is that the Atkins and Fox do "Portrait of a in the afternoons. After a series of interviews supporting characters so vital for Lady") when it appears that we For "A Slight Ache" we are in with an equally bernused doctor him to bounce off in the earlier might be going to get a production the company of a slightly older and (John Bird), both men are released plays have here become mere semi- after all, it soon becomes clear that more affinent married couple (Bar-because of a confusion of identity. supporting characters so vital (or Lady") when it appears that we

#### just another word. Gray acknowl- nue from its present rather mori-edges the play's inspiration in an bund condition. some appalling figure from their autobiography by Stuart Suther-- Gray seripts which have land, and the terror of firm ground In another strong week for the

pher Morahan's production the Ilashbacks, the nightmares, the memory-merging tricks somehow successful publisher suffering a fail to add up to a narrative in

of "The Lover," written in 1963 for television, and "A Slight Ache," written four years earlier for radio. The logic of linking them together in the theorem in each arc hard on If you had told T.S. Eliot that those who prefer his poems un-touched by cats or even "Cats," the But all that really matters is that they both work, though admittedly Lyric on Shaftesbury Avenue now has "Let Us Go Then, You and I" in "The Lover" has stood the test of a quarter century rather less well which three actors (Edward Fox, Eileen Atkins and Michael Gough)

than its partner and has a habit read his work while a guest narranow of sounding more like a Pinter ove, next week Jean Marsh) out-lines his life and times from the of an apparently happy and re-spectable married couple (Smon Williams and Judy Buxton) who Peter Ackroyd biography. The result is a sternly academic and arid evening that might have spend their afternoons disguised as worked wonderfully on radio but a lover and a whore in order to lacks any kind of real dramatic tension across the footlights. We are introduced to some of the early and themselves. More of a sketch than a one-act play, this is a study of the less familiar satirical verse as well

sexual games people play and of the appalling moment when the games overtake the reality. Both its intermission, the "Four Quartets"

al suspects, while Melon's own col- what we have here belongs on a sy Foster and Jill Johnson), into Rosencrantz and Guildenstern are lapse at the concept of cuckoldry cassette rather than a stage. The whose equally stereotypical lives alive seems oddly out of character for a result is a treat for Eliot purists, if there erupts an old, silent and be-bars. whose equally stereotypical lives alive and well and living behind man to whom even that has been unlikely to rescue Shaftesbury Ave- draggled matchseller. It is of course The orchestral jokes by Stoppard

some appalling figure from their past. Then again, he could just he an old, silent and bedraggled matchseller. Whoever he is, he gradually manages to reduce the husband to a state of total collapse while arousing in the wife sexual desires clearly unrealized in her marriage.

This is a vastly funnier play that "The Lover," and though its current casting is no match for the Emlyn Williams-Richard Briers-Alison Leggatt stage original, I would not have missed the angry exhaustion with which Foster greets the news that it is the longest day of the year, nor yet the cascading gracionsness with which John-son interviews the tramp who is to take over their lives and home.

On the Tom Stoppard front, after the return of "Rosencrantz and Guildenstern Are Dead" the André Previn season at the Queen Elizaparody than a Pinter play. Set beth Hall brought us another look somewhere outside Windsor, it tells at "Every Good Boy Deserves Fayour," last seen in London 10 years ago. A party piece to be played at concert pitch by six actors and a 30-piece orchestra, it is made up of a lover and a whore in order to short Stoppard scenes divided by achieve the sex life that is curiously denied to them when they are being and deals with two inmates (Peter chestra, the other because he has players manage well the lightning that some of his best friends have tion still had to deal with a play for

LET'S TRY IT

ONE MORE TIME, SHALL

Alan Bates as Mark Melon in Simon Gray's "Melon." McEnery and Michael Feast) of a are still a joy: "The cellos are rub-Soviet mental home. One is there bish, the jew's harp has applied for who represent the girls' only con-because he thinks he owns an or- a visa, and if you had to find a word tact with the outside world, give or chestra, the other because he has for the harpist it would be plucky." take the occasional cabdriver and a dared to write to Pravda remarking But Jonathan Myerson's produc- doorman forever on the watch for police who also expect to share in

concertgoers and a concert for the general proceedings. playpoors, a mixed-media event This is a work-in-progress play, which, while by no means totally both in the sense that it still needs outdated by glasnost, still suffers some fine tuning, not to mention a from the constraints of its vastly ambitious form.

At the Half Moon on the Mile End Road, Julia Schofield's "Love on the Plastic" is an untidy but often acidly observant play set in a red-plush Mayfair nightclub and largely concerned with the lives of the hostess prostitutes who make their money fleecing customers of their credit-card wealth in return for promises of later sexual favors. Taking her theme from Fay Weldon's note that "whoring is a way out, not a pass down," Schofield looks at eight women working at the club and their various motives for being there.

Day, both offering endearingly aw- for each woman.



L American sopranos in three of West Germany's opera houses. In works ranging across a century of music, from Donizetti viz Puccini to Richard Strauss, they displayed thoroughness of training, comthoroughness of training, com-mand of musical styles, dedication and courses in attacking demanding roles nobody would have asso-ciated them with five years ago. Karan Armstrong similed with Lotte Lehmann in California and

en jaar ka kuran mutan te

sang Italian repertoire all over the United States before coming to En-rope in 1976. Her German debut as Strauss "Salome," in 1977 in Stuttgart, was ber first production with her future husband Götz Friedrich as director. He is now the Inten-dant of West Berlin's Deutsche Oper, and it was there that Armstrong first appeared in her hus-band's "Ring" production last

April, her performance of Sieglinde sending the critics in search of superlatives. Both returned to Stattgart on June 14 for a new and controversial production of "Die Fran ohne Schatten." Armstrong's perfor-mance as the Dyer's Wife, one of the longest and most stremous roles for wonthind dramatic surgroles for youthful dramatic sopratake the occasional cabdriver and a nos, was received jubilantly by the Stutigart audience, in contrast to the over-claborate and wayward anti-war staging that Friedrich and

This is a work-in-progress play, both in the sense that it still needs the work was being created. Hugo mon heroine for the first time. von Hoffmannsthal's fairy-tale alcoherent ending, and in the sense von Hoffmannsthal's fairy-tale al-that it is obsessed by people in the legory ou the duties and problems process of doing a job. That the job is to many distasteful and in certain wur of a literal depiction of the title role, a singer with a slim conditions still illegal is not really Austrian emperor contrasted with at issue: instead, we are shown the his poverty-stricken subjects in a inhabitants of a quite literally gloomy, half-bombed-out Viennesse body-rotting occupation and asked residence — although Vienna was to come to certain conclusions not bombed during World War L shown how they are there and who. Die Frau ohne Schatten Can be conditions still illegal is not really Austrian emperor contrasted with to come to certain conclusions not bombed during World War L about how they got there and who "Die Frau ohne Schatten" can be about how they got there and who "Die Frau ohne Schatten" can be just as each act had begun, and the can usefully be blamed. To her seen until July 3 and zemains in the audience went wild. The perforcredit, the anthor does not reach repertoire next sesson.

any very easy answers: nobody Bielefeld's tiny opera house, the ed by Giuseppe Sinopoli, the com-forced the girls to go to work there, scene of some spectacular recent pany's music director designate. on the other hand nobody made revivals of rare works, returned to Though Berlin's 25th anniversa-their outside lives any easier. Child- more traditional fare with one of ry season ends on July 4, this unorhood disasters, marital traumas, Donizetti's dramas of love and in-, thodox but beautiful "Butterfly" sexual hangups and sometimes trigue in Elizabethan England, will be seen during the Berlin Festisimple poverty have driven them "Roberto Deversor," on June 16. val on Ang. 30 and Sept. 1, and for being there. Upstairs and unseen is the chub owner, a shady character deter-mined to take his VAT bills off what might well be called the girls' gross profits, while downstairs in the restaurant are two gullible cli-ents (Michael Elwyn and Nicholas Day, both offering endestingy aw-Day, both offering endestingy aw-bar and bar and b

By James Helme Sutcliffe. Enol Flym as Robert Deverenx, the Earl of Essex (ringingly sung in Bielefeld by James O'Neal). She moved herself a worthy interior of in love. The last of 11 performances, in a simple but effective production of Kai Braak that concentrated all the singers' resources on the drama, takes place on July 9.

\*\*

In West Berlin, the Deutsche Oper unveiled a stuaningly simple new production of "Madame But-terfly," designed and directed by Pier Luigi Samaritani. The predominance of white drapes on stage and the white paper panel windows of the tiny wooden house at the footlights, allowed the cos-



Christine Weidinger in "Rolando Devereur."

tumes to glow. In a distinguished mance was electrifyingly conduct-

1 ÷

jerky hand movements of Bette Da- James Helme Sutcliffe is a Berlin-vis in the '30s Hollywood epic with based critic and musician.



DOONESBURY



two decades after his death two London theaters would be occupied with his work though neither of them staging his plays, he might have been a little surprised. But for

come to the Young Vic for a month. In a swift and sure production by Kevin Billington, it consists п

in the theater is perhaps based on the notion that both are concerned with country-house marriages in varying states of disrepair, both are about sexual fantasies and both are about the territorial imperative.

п

return of early plays by our leading dramatists, we have the English

Theater of Vienna to thank for a

Pinter double-bill which has now

Bonds 80.94 - 0.20 77	Close Prev. Close Prev. dvonced 597 712 wellined 400 427 orial issues 1994 1972 lew Hights 1974 isw Laws 19 14	Odd-Lot Trading in N.Y.           Buy         Sales         "Skitt           June 28         241.833         449.345         360           June 24         222.857         360,082         360           June 25         240,219         455,215         579           June 24         224.647         360,402         378           June 25         240,219         455,215         579           June 24         234,409         456,313         371           June 27         301,705         571,202         1,283           "Included in the sales figures         1         1         1	Dave Mark Law and Mark	Standerrd & Poor's Index           High Low Class Chas           Industriain 25741 23125 33224 - 455           Trans.           Utilities         11437 17232 11237 - 125           Finance         2573 2341 2644         End           SP 500         306.00 30101 36400 - 250           SP 100         - 280.97 - 4.06	NASDAQ Diary Class Prev. Advanced 1,222 1,841 Declined 1,778 1,728 Unchanged 2,234 2,570 Totof resues 4,735 4,734	ATTE 1773 1776 1576 1678 -244 AMEX Stock Index High Low Close Chipe 338.76 337.09 286.33 -0.55
					<b></b> .	

TZ Month Stuck Div, Yid, PE Sin, Hot Law Guot. Chan			12 Magth Siack Div. Yiel PE 100s High Law Guot, Chipe	12 Months High Low Stock Div. Yiel PE 100s High Low Good, Chiye	TSMonths Thisti Low Stock Div, Yild, PE Sta. Close Thisti Low Stock Div, Yild, PE Washingt Low Gool Cirve
	NYSE Down on	Profit-Taking	23% 15% Bkritun 46 20 6924 23% 22% 27% + %	The Low Stock Int. The PE Not Han Lew Galo, Cirgan 77% 32% Burlind 1.44 2.1 37 273 76% 74% 74% 74% 7614 46% Burlind 1.44 2.1 37 273 76% 74% 74% 74% 7614 46% Burlindy 28 215751 82% 77% 82% 45 11 11% Burlindy 28 53 17 1644 17	
22 20% AAR 5 22 14 22 44 27% 31% 37% + 5 22 27% AAR 5 22 23 18 121 214 37% 31% 37% + 5 27% 14% AGOs 34 11 444 77% 14% 17% + 4 27% 14% AGOs 34 11 444 15% 14% + 3 7% 14% AGOs 34 11 444 15% 14% + 3		0	23%         15%         Bitchip n         44         2.0         63.4         2.0%         2.7%         7.8%           35%         55%         2.0         3.0         3.0%         5.6%         2.1%         5.7%         2.1%         5.7%         2.1%         5.7%         2.1%         5.7%         2.1%         5.7%         2.1%         5.7%         2.1%         5.7%         2.1% </td <td>19 11% Burndy 26 53 17 144 17</td> <td>3012 1874 Chowall 72 2.3 22 22 379 3194 - % 1476 1376 Cherodan 14 270 1376 144 144 146 1476 147 1876 1276 Cheroda 2 22 17 30 1375 144 144 145 146 146 1876 1276 Cheroda 2 22 17 30 1375 144 144 145 146 146 1776 1876 Cheroda 2 22 187 3876 3876 3876 376 - % 1776 14 Cheroda 2 22 18 187 3876 376 - % 1977 146 Cheroda 2 21 146 1406 1476 176 176 1976 746 Cheroda 2 31 157 15 1776 176 - % 1976 146 Cheroda 2 31 157 15 1776 176 - %</td>	19 11% Burndy 26 53 17 144 17	3012 1874 Chowall 72 2.3 22 22 379 3194 - % 1476 1376 Cherodan 14 270 1376 144 144 146 1476 147 1876 1276 Cheroda 2 22 17 30 1375 144 144 145 146 146 1876 1276 Cheroda 2 22 17 30 1375 144 144 145 146 146 1776 1876 Cheroda 2 22 187 3876 3876 3876 376 - % 1776 14 Cheroda 2 22 18 187 3876 376 - % 1977 146 Cheroda 2 21 146 1406 1476 176 176 1976 746 Cheroda 2 31 157 15 1776 176 - % 1976 146 Cheroda 2 31 157 15 1776 176 - %
22 20% AAR \$ 50 14 22 44 27% 31% 27% - 5 27% AAR \$ 50 14 22 44 27% 31% 27% - 5 27% 26% AAC \$ 27 18 18 11% 11% 31% 27% - 5 27% 26% AAC \$ 19 27% 11% 11% 11% 11% 11% 11% 11% 11% 11% 1	Restors NEW YORK - Wall Street was hit by prof-	excuse to go down and it siezed on a number of factors." he said.	Ally         14%         Boll         E2         15         19         406         41%         47%         47%         47%           23%         14%         Boll         31         3         3221         23%         24%         47%	11 2474 CBI In 40 20 47 250 24 3974 22 + 11	44 4746 CHICTP 270 46 8 4061 6046 57 59
275 2745 AMR 12 3703 404 59 594 -13 14-	-taking Tuesday and stocks closed out the first	Among the negatives was a third straight decline in the Tokyo exchange.	1V BonTex 23351 +	174-12 121-16 CBS 3.00 1.7 18 1144 177 1754 17592 - 172 54 376 CCX 42 44 474 + 16 674 514 CKA 24 44 474 + 16	14% 6% Clock 72 98 47 7% 7% 7% 14% 6% Clock 51 38 3 30 36 12% 13 12% - 14
10 41 AVX 14 M9 67 17% 174 173	alf of an exceptionally strong year on a down ote.	"This is a big emerging negative," he said.	67 374 Bartix et 119277 67 374 Bartos 70 1.1 20 129 4646 64 64 -2 28 244 BkBost 1.80 2.9 9 1421 25% 34% 35 - 46	514 316 CCR 240 44 7 1722 436 444 434 + 36 676 314 CCR 240 44 7 1722 437 431 4314 4314 - 34 62 522 Closer 410 74 4 544 54 54 - 34 74 74 VICLC 60 27 727 106 126 106	2070 15% Clerke 270 25% 25% 4 4 15% 5% Clerker 12 27 15% 5% 25% 14 5% 5% Clerker 14 5% 5% Clerker 15 5% 5% 5% 15% 15% 15% 15%
ISVA & AcmeC .40 1.1 9 595 13 1240 1244	A preponderance of bearish factors, includ- g weak bond and dollar markets and a de-	"Many people are depending on the Japanese investment, but with weakness over there, it is	57% 47% 51% 51% 51% 51% 51% 51% 51% 51% 51% 51	45% 5% CNA FR 14 10.6 55% 52 57% -TA 14% 11% CNAI 134 10.6 45 11% 17% 12% 27% 15% CNW 8 2441 21% 25% 25% 7% + %	1944 1044 Chuế nh 200 11.5 94 1746 1746 1746 - 46 81 44 Chuế nh 7.40 1040 1202 74 73 73 + 49 8314 41 Chuế nh 7.54 1843 24007 7744 774 734
10/2 1134 AdmMs 24 15 12 10 14 16 16 16 - 4 pro	ressed Tokyo stock market, prompted inves-	unlikely they will be rushing into our market." Mr. Stovall said: "If something goes wrong in	32 31W BKNE CLOREAGE 59 30 37% 53% 37% 47% + % 44% 37% BKNE 31% 31% 51% 47% 47% 47% 47% 18% 37% Brits 1% 1% 1% 1% 1% 1%	27% 27 CPCs 124 27 22 2607 52% 27% 1% 1 58 28% CPCs 124 27 22 2607 52% 57% 56% 1% 1 59% 27% CPCs 124 27 22 2607 52% 57% 56% 1% 1 59% 27% CPCs 124 27 22 2607 52% 57% 57% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
103. St. Adopt	The Dow Jones industrial average closed 8.38 points lower at 2,418.53. Earlier, it was	the Japanese market, the first thing they do is bring their assets home, and that could cause a		2014 1946 CR11M 1.00172 75 73 2014 20 2244 2746 1976 CR1111 1.00014.6 47 1946 1946 1946 1946 - %	176         176
15% 10% Advest .120 1.0 156 12% 17% 13% - * do	own more than 35 points.	major problem for U.S. exchanges." He noted that foreign buying was at an an-	254 154 Bonder 24 3 13 55 274 274 244 - 4 374 247 Bonder 1 48 40 7 4 374 376 374 - 5	27 244 CT3 50 21 7 25 254 254 - 4 15 74 63 mc - 4 8 27 105 724 251 - 4	77. 134 Cooce 1 26 2 51 3404 194 194 194 - 4 3 554 56 Coleon 14 55 11 10 104 194 - 4
MT2 2415 AMIPOS 2 5 32 714 41 40 214 214 414 114 40	"The market is showing that it is nervous and obbly and the trigger to the selling may have	nualized rate of \$40 billion in the first quarter of	40% 30% Bornice 120 34 18 31 35% 35% 35% + % 40% 31% Barnits 52 25 13 853 37% 36% 22 - % 71% 16% Barnits	3474 1572 Caesar 19 671 3376 374 3374 + % 844 714 Caesar wit 517 844 1 = - %	131 35% Colleged 134 25 18 144 47% 474 57
14 14 Airpert 40 18 13 128 22 274 23 + 14 13	en an inaccurate report at midday that the S. Embassy in Kuwait was bombed," a mar-	this year and could end the year at an annua- lized rate of \$60 billion, compared with \$18	1976 40 BASIX 147 25 455 407 50 50 - 14 1976 1576 Bound #6 29 17 400 4576 426 207 - 16 1976 Bound 17 44 29 17 400 4576 426 207 - 16	42 25% Called 120 34 8 247 25% 34% 34% 447 45 12% 5% Called 40 56 72 6% 40 6% -% 11% 13% Called 37 77 152 25% 25% 25% 4	41% 30% Colored 130 33 43 75 37 37% 37% 31% 35% Colored 132 47 18 273 31% 30% 27% - 1% 33% 44% Colored 132 4 18 273 31% 30% 27% - 1% 18 F% Colored 132 4 18 273 31% 32% 50% 50% - 1% 15% 5% Colored 132 43 16 37% 35% 50% 50% - 1% 3% 37% Colored 342 43 16 37% 35% 50% 50% - 1% 18 F% Colored 342 43 16 37% 35% 50% 50% - 1% 18 F% Colored 342 43 16 37% 35% 50% 50% - 1% 18 F% Colored 342 43 16 37% 35% 50% 50% - 1% 18 F% Colored 342 43 16 37% 35% 50% 50% - 1% 18 F% Colored 342 43 16 37% 35% 50% 50% - 1% 18 F% Colored 342 43 16 37% 35% 50% 50% - 1% 18 F% Colored 342 43 16 37% 35% 50% 50% 50% - 1% 18 F% Colored 342 43 16 37% 50% 50% 50% 50% - 1% 18 F% Colored 342 43 16 37% 50% 50% 50% 50% - 1% 18 F% Colored 342 43 16 37% 50% 50% 50% - 1% 18 F% Colored 342 43 16 37% 50% 50% 50% - 1% 19 F% Colored 342 43 16 37% 50% 50% 50% - 1% 19 F% Colored 342 43 16 37% 50% 50% 50% 50% - 1% 19 F% Colored 342 43 16 37% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50
W AlMoon	et strategist. Robert Stovall, of Sto- ull/Twenty First Advisors said.	billion of foreign buying in 1986. Santa Fe Southern Pacific, the most active		30% 14% Calmats A 1.3 13 157 21% 30 301% 15% 4% Callour 11 40% 4% 4%1% 20% 4% Calman 4% 2 4% 21% 20% 21% + 3%	14 9% Colsv pf 22 1114 11% 11% : 29% CSO pf 1.45 119 3 28% 28% 29% + 46 118% 112 CSO pf 0.525 112 29% 15% 71.4% 115% + 14.4
104 B7 Alup of all 9.1 350 and 805 005-1	Declines led advances by a two-to-one mar- n as volume rose to a moderate 166 million	share, was up 4 to 50%. It said it would begin a restructuring following the government's refus-	274 164 Beers Ab 21 1 141 174 164 17 - 4 5 456 Beers of Ab 3 150 554 574 576 + 4 456 Beers of Ab 3 150 554 574 576 + 4 41 174 174	112 144 CHLES AT 27 104 274 274 274 7 26 4 Chorse 1 20 24 24 27 704 534 Conste L4 22 19 121x 575 474 445 - 1	178929133 CSO BY 02525 121 1902107 114 114 36 4946 37 Conter 1.09 27 26 1160 30% 33% 12% + 34 1634 74 Conter 1.09 27 512 18 19 14
Str. 40% Alborn & 12 14 27 54- 55 5514 sh:	ares from 142 million traded on Monday.	al to reconsider a previous rejection of the merger of Santa Fe Industries and Southern	14 FR BECOT 20 13 23 155 16 18 16 - 14 6FR 45R BECTA 74 13 22 1425 444 478 578 - 16	4516 54 Canone 3 344 44 49 + 14 341 240 Canone 1 27 345 388 376 387 - 4 344 24 24 24 24 24 24 24 24 24 24 24 24 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
276 1817 Alcada 100 10 31 72 31 376 274 - 1 WO	"It is too bad for the money managers of this orld that the second quarter is going out on a	Pacific Corp. Kansas City Southern Industries said it will	2% N. (Beitr of 20 17 15 181 2% 3% 5% 5% 5%) 2% 17% Beitrief .40 17 15 181 2% 3% 3% 2% 5% 3% 3% Beitrief .40 17 20 2772 2% 5% 5%	1969 102 Control 4756 53 15 1016 1016 1016 1016 396 280 Control a 1.18 3.0 17 122 274 364 374 4 4 M 34 Control a 20 122 76 76 774 + 4	37 37% Crive 2.00 47 72007 35% 36% 36% - % 25% 5% Crive or 107 42 T1 20% 35% 36% + % 36% 20% Crive or 2.00 92 4 3 20% 21% 21%
2015 116 Aleman 14 16/2 16/2 16/2 16/2 1/4 16/2	ft spot," Mr. Stovall said. "It gives them a the bit of a reduced report card."	bid for Southern Pacific within 60 days. Kansas City Southern's stock rose 1% to 58%.	25% 17% Setter 40 12 15 167 24% 24% 24% - % 5% 3% Setter 43 13 25 25% 5% 5% 5% 3% Setter 43 13 25 2% 5% 3% Setter 47% 12 13 7% 3% Setter 47% 12 13 7% 3% Setter 47% 12 13 5% 15% Setter 47% 12 15% 17% 17% 17% 17% 5% 15% Setter 47% 17 25% 25% 17% + %	20% 21% Correft 34 15 13 111 24% 24% 34% - 4 27% 21% Correft 21% 74 9 555 27% 22 37% - 4 2% 20% Correc 21% 24 24 23% 24% 21% 24% 13% - 4 2% 20% Correct 21% 24% 24% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	91 01 Owner 137 13 22 256 254 256 - 14 24/5 24% Owner 127 13 2 256 254 254 - 14 256 256 Cwent 247 142 19 236 274 274 174
The state         Aller for an and aller for an and all all all all all all all all all al	Nevertheless, he said, the first half of the zar, with the Dow rising almost 523 points.	Burlington Northern Inc., another major rail-			The Arther Competence of the second s
		road holding company that said it was interest- ed in acquiring parts of Santa Fe's business,			13 37% Correction 10 17 72007 35% 37% 37% 17% 1 13 37% Correction 107 17 2007 35% 37% 37% 17% 1 14 20% 37% 20% 20% 11% 20\% 11% 20\% 11% 20\% 11% 20\% 11% 20\% 11% 20\% 11% 20\% 11% 20\% 11% 20\% 1
511 2014 Aldred 1.40 41 13 700 2700 2010 - 14 414 3144 Aldred 1.40 41 13 7002 4470 451 4504 - 14 10'6 414 Aldred 1.55 500 1016 571 1014 + 14 521 10'6 414 Aldred 1.500 317 216 715 + 36 900 51 3 Aldred 1.500 317 216 715 + 36 900	id that Wall Street's rally in the the past two ceks "was suspect because the breadth and the	soared \$5 to \$2%. In the oil group, Eccon fell % to 93%, Occi-	27 43 Bannel pi 456 103 1052 44 44 44 28 24 Bennel pi 226 81 1052 2745 2745 2745 +144 746 244 Bennel pi 226 81 1052 2746 -746 546 +144 776 20 Benner 97 556 516 516	27 18% Control 50 9 1725 51% 21% 21% - % 57% 34% Control 50 9 1725 54% 51% 55% - % 18% % Control 125 184	10% 11% Compose 24,9222 47 42% 44% +3 27% 15% Compose 24 41 37 27% 27% 27% 21% + 1/2 36% 7% Compase 34 141 37 27% 27% 27%
111) 2244 ALLTL 0 134 40 14 257 2746 27 2742 544 2246 ALCOO 120 22 15 3441 5374 6774 5354 + 13 VOL 544 2246 ALCOO 120 22 15 3441 5374 6774 5354 + 14	when were not very strong." "So today the market was looking for an	dental Petroleam I to 37%, Amoco 1% to 87% Mobil % to 50%.	174. 44. Berlisti 1951 11 146 11 494 124 Berlisti ef 19 11 176 176	10 45 Center 258 14 17 108 674 674 674	
			221/2 1276 Bevrif 20 1/ 20 2/00 1576 1/16 1/46 - 1/ 29 20% Bevif 2 21/2 73 1/ 58 25% 27% 27% + 1/2 24% 1136 Bloch 2		
2 21% ABHUM 10 14 11 11 252 242 25 Him	Month. In Law Stock Divy. You PE 180a High Law Quat. Oxfor	12 Menth High Low Stock Div, Yid, Pig Was High Low Gool Grige	244 1442 BlackD 40 12 12 124 274 274 214 274 - 4 24 1442 BlackD 120 12 12 12 12 14 154 154 154 274 - 4 25 32 32 314 14 12 12 12 12 12 12 14 154 154 154 12 14 14	22 27 OLLEN 228 43 18 10 374 28 18 19 19 19 19 19 19 19 19 19 19 19 19 19	1977 10% Contract n 8 157 14% 14% 14% - % 257 24% Contract n 250 25 24% 24% - % 57% 48 Contract 2.5% 44 10 21% 55 44% 44% - %
	10 2014 A77 25 44 457 379 379 379 - 4 10102 A77 25 41 41 72715 120 72719 110 4 101 A77 25 10 41 1 41 72715 120 72719 110 4 101 A77 25 10 11 11 45 7271 120 72719 110 4 101 A77 25 10 11 11 45 7271 120 120 120 120 120 120 120 120 120 12	51 400 Article pt 2.00 4.0 17 53 50 50 40 15% 54 Armodo 17 53 10% 10% 10% 17% 40% Armodo 2.10 54 10% 10% 10% 10% 10% 13% 41% Armodo 2.10 54 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	474 474 Booling 1.40 3.0 11 3.47 479 474 474 - 44 1075 5110 Booling 1.40 3.0 11 3.47 479 479	77 275 CVIPS 190 7.3 7 41.204 23 24 - 4 54 376 Centro 24 45 12 42 176 176 176 176 1	45 State Came pr 500 14 3 551 55 551 381/ 574 Camer 40 25 15 703 361 364 364 - 4 461 264 Camer 5 159 21 21 146 456 467 564 +1
7 2% ACMIC 249 4% 3% -1" 20 54 35% ACVON 246 43 10 357 27% 27 277 - 4 27	<sup>1</sup> .4. 32% Armeteki 1.00 3.1 19 846 52 52% 52% - % % 10% Armitoc 1.08 9.6 J 11 107.1 11 <sup>1</sup> / <sub>2</sub> 21/ <sub>2</sub> Armitoc 2.0 52% 52% 52% - % She Armitoc 91.87 5.7 18 52% 52% 52% - % 1.17 y (Antrisc 3.1 2 2 3.1 3 3.1 2 3.1 3	22 13 Arms of 218 9.6 219 214 339 + 9 44 24% ArmWis 30 24 14 976 385 376 3816 - 14 56 45 ArmWis 135 74 702 494 494 494 578 386 ArmWis 21 35 74 7002 494 494 494	5745 3446 Bottler 12 3 29 120 408 409 406 -14 6346 40 Bottler 128 21 19 975 6116 48 48 -14 479 254 Bottler 120 22 19 306 444 442 484 - 4	274 244 Cristed Lat 2/13 20 24 4 256 - 4 274 254 Chapta 2/13 10 27 34 4 24 - 4 274 254 Chapta 2/1 13 102 374 364 374 - 4	22% 5% Children 22 1781 10 7% 10 + 4 30% 16 Constr. 44 22 27 77 29% 29% 29% 40% 4
10% 10% AGADA 78 22 13 1311/13 204 124 13 4 4	4 54"7 Amoco 1.0 18 21 5234 87% 87% 87% 115	104 34 Arout 201 67 54 55 51 41 12 22 7% Arout prise 126 22 23 14% 18 14% + 4	254, 14 Borrants 20 1.1 8 57 1746 1746 1747 1844 1245 BCatton 706 53 26 1246 1746 1747 28 274 Bortelas 1.78 73 7 26 274 2258 2264 + 76	4% 2% Chart 216 52 5 5 4 4% 24 Chart 216 52 7 1557 47% 47% 41% - 12 5% 21% Chart pt 525 19 27 57% 47% 57% 57%	54% 64 CoP #E 772 102 782 76 75% 76 + % 32% 28% CoP #T 140 113 7 30% 38% 38% 23% 28 CoP #T 378 127 9 28% 29% 57% + %
27 I I AL AGRI WI SILL SILL AGRI WI SILL SILL AGRI WI 31 I AL AGRI WI	A 1974 America 30 20 17 154 187 184 + 44 4 11- America 12 117 154 1972 184 + 44 13 21- America 12 117 154 1972 184 + 44 13 21- America 18 141 279 212 184 + 44	30 254 Artro 22 214 314 119 394 2210 Artro 48 19 14 129 354 2610 3672 14 294 10 Astrono 20 294 244 244 244 244 244 244 244 244 244	17 144 Base pr 144 13 13 134 134 134 - 16 48 274 Boser 144 13 13 134 134 134 - 16	STA 414 Chart of Line 7.4 51 52 2176 52 574 414 Chart of Line 57 74 524 524 574 1074 Chart of Line 57 74 524 524 574 1074 Chart of Line 57 1276 1276 1276	5476 2819 6479 6479 748 102 702 73 73 73
	101         Annice of LBP         201         <	46% 574 ASBOH 1.00 23 75 172 63% 63% 63% - 40 114 % ASBOPCO 501 10% 10% 10% 10% + 16 15% 7% ANDSos 12 13 12 12 12	344         1108         100000         10         12         100         1000000         1000000         1000000         1000000         1000000         1000000         1000000         1000000         10000000         10000000         100000000         1000000000         100000000000         10000000000000000         1000000000000000000000000000000000000	50% 40% Constant 2.5% 50% 71 50% 50% 50% 50% 10% Constant 2.5% 10% 10% 10% 10% 10% 50% 22 Contract 2.5% 11% 2.2% 20% 20% 10% 50% 50% Contract 1.6% 40% 50% 50% 40% 40% 10% 10% 50% 50% Contract 1.6% 40% 50% 40% 40% 40% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	20% 20% CoP or 123 95 11 25% 25 25% 20% 20% CoP or 123 95 11 25% 25% 25% 20% 22% CoP or 5 422 123
274, 141, Alteriat #1.05 8.5 2 226 274, 2219 314 What Alteriat #1.05 8.5 2 226 274, 2219 274 274 274 274 274 274 274 274 274 274	Sign America         Sign America<	30         20%         Artro         40         10         127         35%         40%         11%           25%         10         Asorto         178         24%         34%         54%         11%           25%         10         Asorto         178         24%         34%         41%         44%           25%         5%         5%         641         44%         45%	2010         FTA         Bit Ching on         127         916         975         975           44%         05%         Bosing         1.40         3.0         11         3.06         975         4.57         4.56         4.56	144 114 ONY of 154 13 184 174 114 114 SPE 314 ONY of 158 73 7 574 574 114 + 16 254 15 ONY of 158 72 7 574 574 114 + 16	544 244 Cattle 240 53 7 80 544 41 51 -110 72 41 Cattle A44 11 16 102 51 58 58 54 + 16
41 31 AmMont 31 44 31 31 41 37 48 37 48 38 48 37 48 38 38 38 38 38 38 38 38 38 38 38 38 38	4: 124 Annuu pr 141 27 171 1254 134 134 4: 124 Annuu pr 141 12 124 134 134 134 4: 472 Annuu pr 141 27 171 1354 1314 1314 134	211 NY AND I AND I I I I I I I I I I I I I I I I I I I	1134 7% Brock n 4 7 \$14 \$16 \$16 70 Brock n 18 16 \$16 _ 16 134 % Brock of 9 \$4 34 34	474 244 Otents 18 20 21 23 20 24 204 204 4 4 4 4 4 4 4 4 4 4 4 4 4	74 74 Crittinico 12 1073 12 1174 1176 25 26 CiOnta 538 25% 25% 25% 25% - 3 26 CiOnta 538 25% 25% 25% - 3
651 2013 APPend 30 12 21 50 474 474 474 474 474 474 474 474 474 47	a Six Anthrows 44 31 34 3 164 164 164 164 17	274 11 August At 14 2 45 25 214 246 - 1 274 11 August 1 2 13 13 41 246 25 214 246 - 1 274 1174 August 1 24 13 13 418 476 475 476 41 - 1 274 125 Aufbor 26 15 26 45 25 15 46 25 - 1 274 125 Aufbor 26 13 16 67 25 26 26 25 + 1 274 126 August 2 - 1 274 126 - 1	414 22. Brockwis 5 2.1 17 172 474 444 464 - 17 2874 264 Brokhin Abr 22 17 17 172 176 274 274 2878 2874 Bithylig 1.44 42 14 127 276 276 266 267 - 14	The control         Control         Time         Control	206 116 Covid P130e10.8 15 12 .114 12 .4 13 14 714 W VCONTU
31         22         Anometer 127         44         188         37         47         37         47         141         141           451         501         APPropriet         51         21         531         431         47         47         47         47         47         141         141           611         480         APPropriet         50         12         21         531         141         151         141 </td <td>114 ANDRY'S 44 11 22 03 167 167 168 168 169 169 169 169 169 169 169 169 169 169</td> <td>274         13         Antor CO         CI         214         27         214         27         214         27         214         27         214         27         214         27         214         27         214         27         214         27         214         214         214         215         214</td> <td>30% 17 Bauge 20 90 1 20 75 1% 7% 7%</td> <td>776 472 Christin 4676 2246 Chryss 1.00 29 6 4441 25 24 249-74 776 5276 Chryss 1.00 29 16 4441 25 24 249-74</td> <td>25         26         Chorte         93         274         274        </td>	114 ANDRY'S 44 11 22 03 167 167 168 168 169 169 169 169 169 169 169 169 169 169	274         13         Antor CO         CI         214         27         214         27         214         27         214         27         214         27         214         27         214         27         214         27         214         27         214         214         214         215         214	30% 17 Bauge 20 90 1 20 75 1% 7% 7%	776 472 Christin 4676 2246 Chryss 1.00 29 6 4441 25 24 249-74 776 5276 Chryss 1.00 29 16 4441 25 24 249-74	25         26         Chorte         93         274         274
74 75 AYAT 12 23 23 30 28 77 78 - 11 35 3 4 ATAT # 3/4 74 3 95 95 10 17 47	234 ASPT of 180 127 5 20 204 30 +12 134 AsptAs 24 130 304 276 304 +76 162 AsptAs 24 130 304 276 304 +76	Sala 25% Avnet 39 15 % 139 35% 35% 35% 19% 1 % 14% 24% Avnet 100 59 15 21% 34% 35% 35% 19% 1 19% 17% Avnet 10 59 15 21% 34% 36% 36% 10% 1 10 72 34% 34% 10% 1	11m 17m Brunn F4 A0 14 27 1994 28m 28k 27m - 78 284 134 Brunn F5 A0 14 27 1994 28m 28k 24 - 78 4077 23m Brann 4 - 78	1842 772 Churchs /4 46 20 1460 16 976 10 776 4 Churcan .172 19 25 97 64 454 646 16 426 211/ Churcan .24 7.0 11 342 34 376 376 376 16	2014 1446 Grands of 2.45 Tags 7 216 224 224 - 14 144 144 144 Grands 2.4 43 24 Tag 15 144 15 + 19 2014 4476 Grands 1.46 2.3 18 1365 646 44 - 3 2015 2476 Grands 1.46 2.3 18 1365 646 44 - 3 2015 2476 Grands 1.47 23 12 231 1376 2276 2376 - 3 2015 2476 Grands 1.47 23 12 231 1376 2276 2376 - 3 2015 2476 Grands 1.47 23 12 231 1376 2276 2376 - 3 2015 2476 Grands 1.47 23 12 231 1376 2376 2376 - 3 2015 2476 Grands 1.47 23 12 231 1376 2376 2376 - 3 2015 2476 Grands 1.47 23 12 231 1376 2376 2376 - 3 2015 2476 Grands 1.47 23 12 231 1376 2476 2376 - 3 2015 2476 2476 2476 2476 2476 2476 2476 2476
17         Addition of 2.17         Add         180         17         141         141           100         27         Addition of 2.0         12         23         131	$ \begin{array}{c} \begin{array}{c} 1234 \\ \text{Antibuty } & \text{Antibuty } & \text{Add} & 14 \\ \text{Id} & \text{Add} & \text{Id} & \text{Id} & \text{Id} & \text{Add} & \text{Id} & Id$	B 41/2 BANC 47 EPh EPh EPh	11         17         18         18         14         14         15         16         16         17         18         18         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         17<		An         The         The         The         The         The           23         25         26         26         25         25         26         26         25         26         26         25         25         26         26         25         26         26         25         26         26         25         26 <td< td=""></td<>
a — 19 ∧17 pr 6.27 7.9 "3 yē" yē 79 — "4 ¦ 25%	a 17% Arkiz 1,00 45 19 3714 26% 24% 24% - %	1946 41/2 844C 494 2347 Bolimos J0 1,8 14 54 384 384 39 - %	341/2 15% BurlaCt 14 177 24 25% 25% - 14	87 74 Chag of 7,44 9.8 \$0002 74 75% 76 +114	(Continued on next left-hand page)





)s'

son

. . . .

.

4

## WEDNESDAY, JULY 1, 1987

#### MADISON AVENUE

## **Swiss Watchmaker Takes** Time to Create a Distinction

#### By PHILIP H. DOUGHERTY

New York Times Service

EW YORK --- Cappiello & Chabrowe Inc. is running a magazine advertising campaign for Rado watches that it says is different from most of high-priced watch advertising. Each ad uses one live model surrounded by a group of plaster cast sculptures to support the headline, "You don't fit the mold. Why should your watch?"

The copy block, short and to the point, notes Rado's two consumer benefits, that it is scratch-proof and that it is the only watch "anatomically curved to the wrist," certainly a blessing to all those folks complaining of aching wrists from ill-fitting

Jewelers want to

before giving up

shelf space.

see promotion plans

watches

The Rado is a high-priced Swiss watch from the SMH Group, which also produces such well-known brands as Omega, Hamilton, Certina and Tissot

The tentative fall media

schedule calls for the campaign to run in 28 publications, mostly in fashion, travel, tennis and in-flight magazines as well as Forbes

and Art & Antiques. In other words, a milieu in which watches with price tags of \$850 to \$3,300 will not seem ostentations. Terry Chabrowe, 37, president of the Cappiello & Chabrowe agency, said it had become increasingly difficult for high-priced agency, said it had become increasingly difficult for high-priced watches to find ample display space in quality jewelers. Like supermarket chains, jewelers must be impressed with a manufac-turer's promotion plans before giving up shelf space. The agency's chairman, Tony Cappiello, 54, a onetime art director, began working on Hener in 1964 when he was a principal in Reis, Cappiello, Colwell (now Trout & Reis). And it

was one of the accounts that followed him and his copywriting associate, Mr. Chabrowe, when they set up their own shop. Cappiello & Chabrowe, seven years old and with estimated 1987 billings of \$15 million, is in a particularly important phase

of its formative years. It recently moved from a midtown office building to a five-story house of its own downtown. While the century-old building is being overhanled, the 18-member agency work force is all crammed together in the main-

floor storefront. And instead of bemoaning their fate, they have enjoyed the close quarters so much that the plans for the upper floors have been changed to allow continued close contact.

#### ...

Clarke Hooper PLC, Britain's leading sales promotion company, has purchased Joseph Potocki & Associates, which is in the same line of work in Newport Beach, California.

Potocki opened an East Coast office in Edison, New Jersey artier this year. It serves such clients as Beatrice, Hunt-Wesson Foods, Kal Kan and Allergan Pharmaceuticals.

The British company, with offices near London and in Edin-burgh, acquired the Marketing Promotion Group in Toronto in April.

Burson-Marsteller, the huge public relations subsidiary of Young & Rubicam, has made a deal with a Spanish news agency

that should enhance its coverage of Latin America. Working with the Madrid-based EFE Spanish-language news agency, the public relations firm will initiate a public relations news wire that will transmit by satellite to 21 Latin American cities. Additionally, Burson-Marsteller offices will use the system to send information to clients back from those markets.

#### People :

. . . · .

Gregory J. Rathjen has joined Henderson Advertising of Greenville, South Carolina, as senior vice president and director of research and strategic planning.

M. Douglas McClatchy has been named executive vice president and executive creative director of the Earle Palmer Brown Companies of Bethesda, Maryland.

John Blancy has been elected to the board of Ogilvy & Mather Worldwide.

#### **ICC Says** No Flash, but WPP Makes a Splash No to Rail

Herald Eribune.

**BUSINESS/FINANCE** 

By Steve Lohr

New York Times Service

industry is known for its flam-

boyant personalities, but Martin S. Sorrell is not one of them.

"A boring, diminutive, well-fed bealth nut - that's the image

I've been tagged with," Mr. Sor-

rell said of recent descriptions of

Still, the quiet Mr. Sorrell had

attracted a following in the inter-

national financial community

long before his small marketing

services concern began an auda-

this month for JWT Group Inc.

the world's fourth-largest adver-

tising company and parent of the J. Walter Thompsoo agency.

Last Friday, after Mr. Sorrell's

WPP Group sweetened its offer to \$566 million, JWT's board

agreed to a takeover hy the Brit-ish company, which is tiny com-pared with the Madisoo Avenue

Mr. Sorrell, 42, is an entrepre-

ocur whose strength is on the financial side. That is the assess-

ment of nearly everyone who has

followed his career - first for

eight years as the finance direc-

tor of Saatchi & Saatchi PLC, the

world's largest advertising agen-cy, and since 1985 as the chief executive of WPP Group, a for-

mer supermarket cart maker that

Mr. Sorrell transformed through

a rapid series of acquisitions.

above the 2.7 percent of a year

Upemployment in May totaled

The specter of unemployment

carlier.

year cartier.

giant

him in the London press.

LONDON - The advertising

Ad Chief Sorrell's Quiet Image Belies Firm's Ambition

Merger Santa Fe Plans Sale of Units

\*\*

Compiled by Our Staff From Dispatches WASHINGTON - The Interstate Commerce Commission refused on Tuesday to reconsider the proposed merger of the Santa Fe and Southern railroads, forcing the sale of one or both, of the rail lines. cious trans-Atlantic bid earlier In a 4-1 decision, the commission .

denied a request from Santa Fe Southern Pacific Corp., a holding company set up pending approval, to reconsider its rejection of the The ICC had held in July 1986 that such a combination would re-

duce competition in the Western U.S. rail freight market. The two railroads, which merged in Decem-ber 1983, have 25,000 miles (40,000 kilometers) of track between them. The holding company said after the ICC made its announcement that it would not appeal the deci-sion and that it would realign the company and sell several subsidiarics. It said it had several options for divesting the two railroads, the Atchison. Topeka & Santa Fe and

the Southern Pacific Railroad. Kansas City Southern Industries Inc. said after the ICC's decision that it planned to make a formal cash offer within 60 days to acquire

Southern Pacific Railroad. In January, KCSI had offered to purchase the railroad and had asked the ICC to block the merger. Burlington Northern Inc. said it.

would consider bidding for parts of the rail operations.

Analysts said any sale of the railroads could take a long time if the buyer is another railroad because of necessary government approval. They said the thought a number of

major railroads were already lining up as potential buyers for Southern Pacific, which they estimated to be compiling statistics in 1953. worth \$600 million to \$800 million. record of 3 percent set in January Other potential bidders included and equaled in April, and was well

Norfolk Southern Corp. Analysts said they thought Norfolk South-ern might be considering Southern Pacifie in the bope of forming the 1.91 million people, up from 1.9 million in April and 1.62 million a only transcontinental rail line. John S. Reed, chairman and

See RAILS, Page 15

has become something of an obses-TOKYO - The unemployment sion in Japan, where any disruption rate rose to a record 3.2 percent in in the system of lifetime employ-May, the government said Tuesmeot, which guarantees some day, as the strong yen forced exporters to lay off workers.

The government's Management and Coordination Agency said the rate was the highest since it started South Korea. It easily surpassed the previous

risen 80 percent against the U.S. dollar since February 1985, making Japanese companies' exports more expensive.

buildiog companies, bave aonounced plans to trim jobs.

The government said Tuesday ing industries will have to curtail

industries was down 1.5 percent last month from a year earlier. Soichiro Akahane, manager of

state separation of the creative

and financial realms of the ad-

come second, but a close second

to the professional and creative

side of the business," he said.

There should be a mutually re-

For his part, Mr. Sorrell is re-

sales promotion, and "above-

the-line" advertising. In recent

years, corporate clicots have

been shifting more of their mar-

keting budgets to these more tai-

The financial side will always

vertising business.

national economics, Bank of Tokyo Ltd., said the unemployment rate would be more than 4.5 percent if that could be expected was for unemployment to remain around 3

Although that will oot happen, Takashi Kiuchi, senior ecocomist tem to break down in the long term

outgrowth of the strong beliefs of its founder and principal shareholder, Edmond J. Safra.

Republic is firmly committed

## **U.S. Indicators** Up 0.7% in May, 4th Monthly Rise

Panasonic Office Automation

The Associated Press WASHINGTON - The government's main gauge of future eco-nomic activity climbed a healthy 0.7 percent in May, the fourth con-The index has risen every month securive monthly increase, accord-

ing to a report released Tuesday. The Commerce Department said that the lodex of Leading Ecocomic indicators for April, originally reported as a sharp 0.6 percent decline, had been revised to a 0.2 percent increase.

The combination of the May increase and the upward revision in April presented a picture of an ecooomy that appeared to be gathering moment

Many analysts believe that ecoluctant to give away his plans for JWT. But he says his strategy "is nomic growth will strengthen in the to build a major multinational marketing services group." To do that, WPP must offer secood half of the year following a very weak April-June quarter. The leading index appears to be providhoth "below the-line" marketing ing evidence to support that view. services, such as design and graphics, audio-visual work and

In a separate report Tuesday, the department said that new orders for manufactured goods were unchanged in May from April at a seasonally-adjusted \$200.6 hillion. The May performance followed

their work forces," he said.

The index has risen every month since a 0.6 percent drop in January,

which was blamed on special factors relating to the ocw tax laws. The main source of strength in May was a rise in the oumber of

Last month's increase in the

leading index was the strongest

Page 9

hours worked at manufacturing plants. A decline in manufacturing hours had been the biggest factor, holding back the April index.

Analysts complained that the April dip in manufacturing hours was a result of a faulty survey taken in a week when religious holidays reduced the work force.

Io all, four of the available nine indicators posted increases in May. After manufacturing hours, the largest positive factors were changes in raw materials prices, business delivery times and a rise in plant and equipment orders.

Five of the indicators held back the index. The biggest was a drop in huilding permits, followed hy slower growth in the money supply, a three successive monthly increases rise in unemployment claims, a de-cline in orders for consumer goods in total factory orders, including a revised 0.6 percent April rise, origi-nally reported as 0.2 percent. and a drop in stock prices.

The various changes left the index at 189.3 percent of its 1967 hase of 100.

#### Sprinkel Sees Growth

Beryl W, Sprinkel, chairman of the White House Council of Economic Advisers, told the congres-That will translate into higher stooal Joint Economic Committee unemployment, even though some oo Tuesday that he sees cootinued of the work force may move into economic growth and an improve-the high-growth services sector, ment in the U.S. trade deficit durch as banking. Mr. Kinchi said. ing 1987-88. Economists said that the best Washington. ing 1987-88, Reuters reported from

> lo particular, he said, total domestic demand should begin to grow more slowly than gross naticoal product, resulting in an increase in bousehold saving and a substantial reduction in the federal udget deficit.

But he warned that a continued tightening of monetary policy by the Federal Reserve Board could UBS-Phillips and Drew, forecast jeopardize economic growth.

workers jobs for life, is deeply upsettling The country is also faced with unprecedented competition from emerging economic powers such as

At the same time, the yen has

turers, chiefly coal, steel and ship- pendence on exports for growth.

that employment in manufacturing

major Japanese companies shed all their excess labor tomorrow.

A number of old-line manufac- as the economy shifts from its de-

percent for the rest of 1987. Most agree that Japan will have to live with relatively high unemat Long-Term Credit Bank of Ja-pan Ltd., said be expected the sysployment for years as it struggles to restructure its export-driven econo-David Pike, economist at broker

that unemployment would rise to "In the long term, manufactur- 3.6 percent by the end of 1985.

to such sound, traditional banking

your personal inances. Republic's subsidiary in

Luxembourg provides private banking clients with the protection of the stringent banking laws

> account officers who speak your

> > language.

WPP's goal 'is to build a major multinational marketing-

services group.' -Martin S. Sorrell,

"Sorrell is a clever financial manipulator," said Richard Dale, an analyst for James Capel & Co. in London. "He's one of

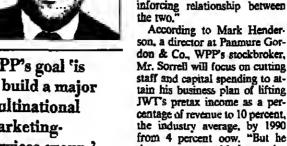
the shrewdest business brains in Britain." Mr. Sorrell concedes to know ing "a limited amount" about advertisiog. "We've oever claimed to be advertising men." he said. "But we do have a great sympathy and understanding for the professional and creative

DTODUCL" His business philosophy em-phasizes a kind of ehurch-and-

lored oonadvertising areas and

away from advertising in maga-See WPP, Page 17

Japan Jobless Rate Rose to 3.2% in May, a Record



does not tamper with the creative side of acquisitions, except to monitor them financially," Mr. chief executive Henderson said.

Cross R	ates.								e 30
New York(c) Ports Tekys Zarich 1 ECU	4.70255 747.10 1.5145 1.1.120	E 1214 61.1225 2.134.55 2.134.55 2.6176 = 2.4215 2.6176 2.14.55 2.6174 0.764 0.764	2341 11257- 26751 23476 1227 23446 1227 23746 8029 8029 8029 8029 8029 8029 8029 8029	F-JF. 21225 • 4.7215 2197 • 7.234 2120 4.8%5 24.95 24.95 24.95 24.95 24.95 24.95	12.L - 0.1962 - 2.563 - 1.1975 x 2.171.50 	Gidr. 1445 1318 14497 2957 2944 7457 141 141 2057 2014 2057	4.017 · 4.017 · 4.015 · 3.094 · 27.51 · 4.005 · 4.005 ·	S.F. 15545 • 34,477 154,47 154,47 15755 4,577 4,575 4,775 4,5755 4,5755 4,5755 4,57555 4,57555 4,57555 4,57555555 4,5755555555	Yen 140.04 25.945 1.244 216.75 9.01 144.91 1.55 1.55 1.55 1.55 1.55 1.55 1.55 1
i SOR Closices in L	1,373 apdon #	and Treaters	distant la	n other 1	-	canters.	New Yor	k rates a	-
(a) Commer daller (*) Un (=) Te 207 e	cial from its of 198 me Penne	c (b) Ame (x) Units c: \$V.\$3.5	ariti nee af 1.000 () 135						
Closings in L (a) Commen daller (*) Um (a) To DUY e Other D Currency W Argue, mukra Austral S Austr, schil Seig, fin. fr.	cial from its of 199 no point ins Data r U.S.S	c (b) And (b) Units c SUSIS Value Carvis Fin. 5 Grask Hang : India	artis nes af 1.000 () 125 OS artis artis droc	045 10 AL 0.5.5 4.45 137.95 7.8013 12.49		y per 11.1 e 1.341. e 1.341. e 1.341. e 1.341.	125 Ct 125 Ct		U.S 109.00 0.43

#### Interest Rates

meeths	Dollor 3-7% 6 %-7 % 7-7%	D-Mark 3%-3% 3%-3%	Surfas Frenc 44% 3 That He	5.000 11.005 9.49 % 9.47%	Frence Frenc 8 %-8 %- 8 %-8 %- 8 %-8 %-	ECU 615-616 6 70-6 76	
i monthi menthi	7 8-7 %	14-3W	376-4 376-4	9 34-9 Va	2 11-2 14 2 16-9 14	4 4-6 % 7-7% k (ECU):	5%

Key Money B	ates J	ana 30	Asian Bollar Deposits
	Class	Prev.	
United States		575	a manufation and a second seco
Discount rate	54	S.	Tippings
Print rate	\$14	-	
Coderci fileda	675	454	
Cate water \$1-179 days	24	546	1 year 7% - 7%
Treasury bills	\$.71		Source: Reaters.
Sentorth Tramery bills	5.88	4.51	
Z-month CD's	6.60	4.70 1.75	
Length COX	6.4	<b>1</b> 35 .	1
			U.S. Money Market Funds
Japan			June 30
Discount fate	21+	212	
Coll storey	3.5/16	372	Marriz Lynch Roody Assets
7-month Marinette	34	Sie	30-day average yield: 4-4
3-month intertonic	3%	394	Telerate interest Aute Indet: 4.651
340000			
West Geringer			Source: Merrill Lynch, Telerate.
Discould rule	3	3	
Circoen land	5	5	1
Lambord rate	5	4.75	
Overneed rate	17	170	
I-month interboat	15	2.75	t Gold
2-month lagerbertet	3.88	110	UUMU
A-month internation			
Britoin		•	have 30
Bank bank rate	-	9%	AM P.M. CAN
Coli million		8 57/14	1
j-month inter bank	17.2	1 77/31	Hone Kens 444.00 447.75 + 1.40 terrembers 447.75 - + 1.45
ST-BOY TOWNERS MIL			Paris (12.5 kilo) 445.96 444.72 - 8.64
			Zurich 447.75 447.15 -140
France	76	70	London 107.10 417.30 -2.45
(atervention rais	· · · ·	£ 1/14	New York - 449.55 + 230
Call Children		7 75/14	
Longer in Labor Tanak	-	\$ 1/4	Luxemboure. Parts and London official fix-
Sumant's Asternative	- F4	574	Ings. Hong Kong and Zurich opening and
6-month learn tank			closing prices; New York shat market close.
		- Com-	All prices in U.S. S per ounce.

ONLY ONE BAN	IK
CAN KEEP U	

**IF YOU PURSUE** 

**FXCELLENCE** 

For Republic National Bank of New York, the relentless pursuit of excellence has achieved nothing less than excellent results.

Republic has grown to be the 11th largest bank in the United States, in terms of

shareholders'

equity.

and the maintenance of a strong capital base.

The bank has always been highly selective in lending. It emphasizes very conservative activities. investing in safe and liquid assets and using its extensive expertise to trade profitably in precious metals. foreign exchange bonds and bank notes. Underlying every aspect of Republic National Bank-s pursuit of excellence is a single, fundamental principle: the protection of

depositors' funds.

It should come as no surprise. then, that this pursuit of excellence results in considerable

advantages to private banking clients, and the application of the very highest standards of excellence to the handling of

And Republic's expertise internationally allows you to take advantage of opportunities to better manage your investments on a global scale.

The pursuit of excellence is our commitment. If that is something you expect of your bank, call us today at our Luxembourg office (352) 470711.

#### REPUBLIC NATIONAL BANK **OF NEWYORK**

A SAFRA BANK 8

NEW YORK MIAMI LOS ANGELES MONTREAL LONDON PARIS LUXEMBOURG MONTE-CARLO MILAN GIBRALIAR GUERNSEY HONG KONG SINGAPORE TOKYO PANAMA NASSAU BLENON AIRES SANTIAGO MONTEVIDEO CARACAS MENICO CITY PUNTA DEL ESTE RIO DE JANEIRO SAO PAULO

FIGURES AS AT DECEMBER 31, 1986: TOTAL ASSETS: USS to Shilling SHAREHOLDERS EQUITY: USSICHIer

It is active in 19 countries around the world, including the important banking centers of London. Luxembourg, Milan. Pans, Hong Kong, Singapore. Montreal. Tokyo. and of course,

New York. The dedica tion to excellence of Republic National Bank

is a natural

as diversification of that country, and experienced practices

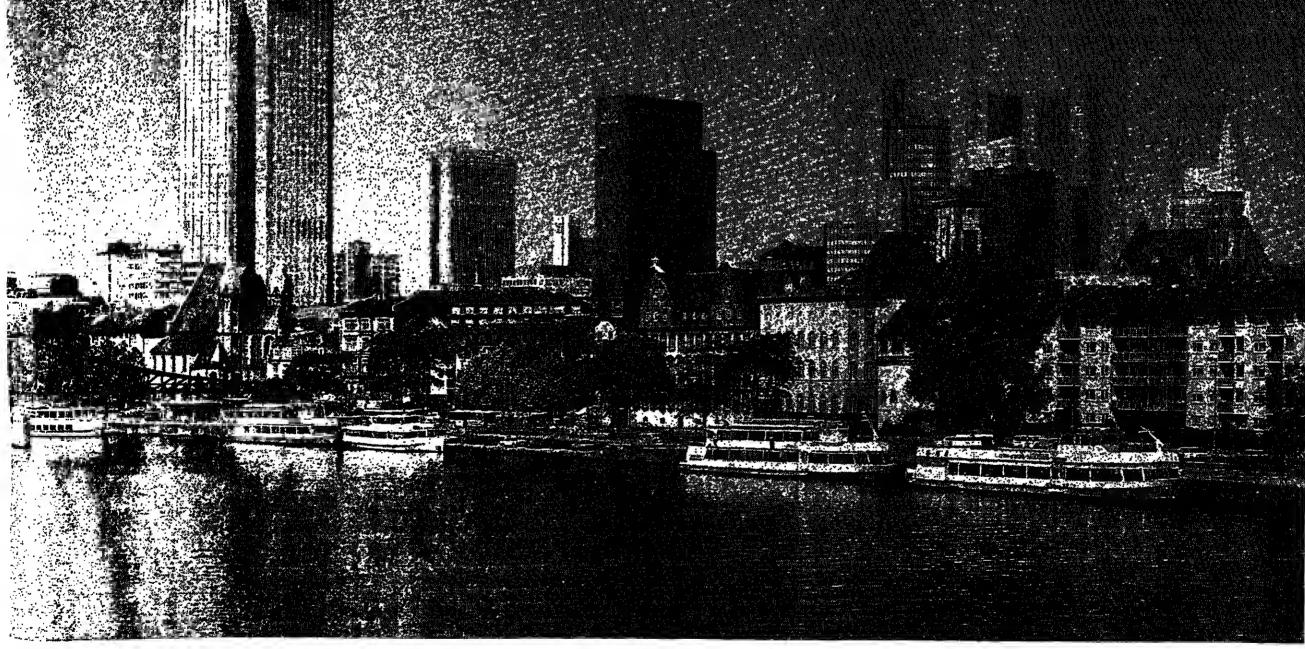
Page 10

INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 1, 1987

and the second second

5

and the state of the



#### When it comes to Money matters, You need a creative banking partner.

As a large and full-service bank, we support our customers with creative solutions to a broad range of financial needs: financing national and international projects; transacting export business; and, of course, targeting the right investment opportunities.

BfG is one of West-Germany's foremost commercial banks. We have more than 250 branches nationwide, with offices in key international business centers, and backed by a network of 3,000 correspondent banks worldwide.

. 2

Our clientele includes a crosssection of individuals, small and medium-sized businesses, and leading corporations. Looking ahead, we are prepared to give our customers the kind of cooperation and commitment that they have come to expect.

Fiscal year 1986	Preliminary Figures as of December 31, 1986						
Total Assets	DM 59.9 billion						
Customers' Deposits	DM 28.4 billion						
Loans to Customers	DM 32.0 billion						
Capital and Reserves	DM 2.1 billion						
Consolidated Balance Shee	t Figures.						

ومراد فتتحم ليراد والا

.....

#### BfG:Bank für Gemeinwirtschaft

0.65.4

d.

BfG:Bank für Gemeinwirtschaft, Aktiengesellschaft. Postfach U 02 22, Theaterplatz 2, 6000 Frankfurt am Main 1 · BfG:London, 33, Lombard Street, London EC3V 9BS · BfG:Hong Kong, 13/F Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong · BfG:Finance Asia Ltd., c o BfG:Hong Kong · BfG:Luxembourg Société Anonyme. 2, rue Jean Bertholet. B.P. 1123, Luxembourg · BfG:New York, 400 Park Avenue, New York, N.Y. 10022 · BfG:Cayman Islands, c/o BfG:New York

. . .. .....



# Ulvetti announces the PCs that respect your right to make your own decisions.

INTERNALIUMAL MULTUR AND VALUE DALLAUAL, JULI 1, 198

The arrival of the personal computer revolutionised the way businesses were run, bringing speed and efficiency that were previously unthinkable.

That revolution, like all technological revolutions, was producer-led. But the world since the revolution has changed. Business accepted and exploited the new technology. It invested in it, often heavily. The business customer today is literate in the new-technology, and is articulate enough clearly to communicate his needs. Olivetti believes that the responsible producer should listen to him.

Systems evolution



guarantee full compatibility with current market standards. Whatever they may be. The new models will thus take their place alongside Olivetti's existing PCs (including the recently introduced portable M 15) to offer the customer a complete range of choice in planning his systems.

They offer him full compatibility with his installed base, high computing power, integrated, ergonomically valid configurations and a modular approach that will allow him to expand the system exactly according to his needs.

**Complete solution** 

A major evolution in recent years has been in the role of the PC itself, from a stand-alone machine into part of a system. And this evolution is closely reflected in

Olivetti's approach. For Olivetti, PCs are conceived as the building blocks of a system.

This user requirement for a systems approach has demanded increasingly powerful and sophisticated technology. The consumer has, in a sense, retaken the initiative. How should the producer respond?

Olivetti's view is clear. Today's user is not only technologically literate but also financially committed. Naturally, he expects products that will offer him all the benefits of state-of-the-art technology.

But he also has a right to expect products that will leave him free to enter and structure the system as and when he wants to. He needs a high degree of

chaft

interconnectibility, workstations that offer the best possible price/performance ratio. And he wants to be free to work with the market standard of his own choosing. This is what Olivetti has set out to give him with its new PC offering.

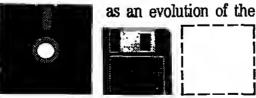
#### Power and flexibility

At the top of Olivetti's new PC range will be three models using the powerful 80386 microchip. These will be the fastest, most powerful PCs available, reflecting the trend for the PC to operate as server in local networks that can in turn be integrated with minicomputer environments.

These new models range from the M 380/T tower model to the M 380 and the compact M 380/C desktop workstations. The M 380 line will be flanked by a series of new PCs available in a

wide range of configurations. These will include the M 280, a powerful and extremely fast personal based on the 80286 chip with the potential for multi-tasking, the S 281, another 80286based workstation specifically designed to operate in LAN environments, and the M 240, a potent workstation that represents a natural evolution of the highly successful (and widely emulated) M 24.

Compatibility commitment The new models have been developed



existing Olivetti PC range. They are all fully compatible with market standards. (They offer, for example, a free choice of 5.25 and/or 3.5 inch floppy disks.) Indeed, it is Olivetti's firm intention to

As well as respecting the customer's existing investment, Olivetti is committed to protecting and supporting it in the future.

The completeness of the new Olivetti PC range is matched by the completeness of Olivetti's global offer, which embraces the whole spectrum of PC-related products, from software to printers.

In addition, Olivetti's highly qualified dealer network and internal staff are at the disposal of clients to assist in interpreting their needs and to provide full after-sales back up service.

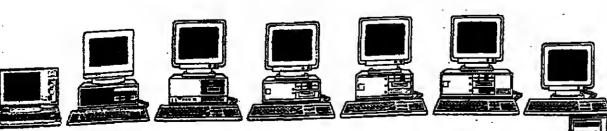
The new Olivetti PC offering has thus been conceived to give the user the maximum freedom of choice.

To leave him free to grow and evolve rather than to tie him down.

That is why we see the new Olivetti PCs as the choice of freedom.



OLIVERTI PERSONAL COMPUTERS. CHOICE OF FREEDOM.



Page 12

INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 1, 1987

|--|

## Free Investor Information

The latest information from the distinguished companies listed in this section are available to you at no charge.

#### **ANT** Telecommunications

ANT Nachrichtentechnik GmbH is one of the leading companies in the telecammunications sector, with activities in multiplex systems, telecommunication cable systems, microwave systems, space communications systems, special communications system and audia

Annual Report



systems. We have obout 7,050 employees engaged in planning, developing, manufacturing and marketing telecommunications equipment and systems

for both the home market and export. ANT recorded a turnover of some DM 1,256 million in fiscal 1986. ANT Nochrichtentech-

nik GmbH, Post Box

commercial vehicle business.

Daimler-Benz maintained its

leading market position as

the world's biggest manufac-

turer of trucks upwards of 6

tonnes. Altogether, the new

divisions in the group suc-

ceeded in raising sales and

amployment. Operational re-

sults continued to be encour-

aging in 1986, above all be-

cause of fovorable deve-

lopments in the cor sector,

and amounted to DM 1,767

million for the group as a whole and DM 1,404 million

campany and ranks

among the top 10 chem-

ical companies in Eu-

rape. It aperates

through 130 subsidiaries

spread over 32 coun-

tries and has more than

44,000 emplayees.

Graup sales amounted

to mare than \$5 billion

in 1986. Its activities ex-

tend from basic chemi-

cals (alkalis, salt, chio-

rine, peraxygens) ta

plastics, pharmaceuti-

17

cals and biochemistry.

for Doimler Benz AG.

BASF

BASF is a major international chemical company. Its trailblazing scientific and technological achievements, inte-

HOECHST

In 1986, Hoschet has maintened its position as one of the world's leading chemical companies. The range of products extends from chemicals through fibres and plastics to pharmaceuticals and plant

ALLES 1 LOC L'30

grated production and intensive marketing have built a significant position for BASF in world markets. In 1985 the world econ-

omy was substantially characterized by the drop in oil prices and the declining value of the dollar. Both factors put heavy pressure on chemical product prices. Although BASF said higher volumes, sales receded for the first time since 1975. In spite of these turbulences BASF had a good year in 1986, in keeping with

Bayer 💮

The year 1986 continued the sequence of successful Bayer years which started in 1983. Although the turnover of Bayer World fell by 11.3 per cent to DM40.75 billion because of currency developments and lower selling is, income before tox rose by 4.9 per cent to a record-breaking DM3.3 billion. This was especially significant when seen against the back-ground of a worldwide slawdown in economic growth and continuing strong fluctuo-tions in exchange rates, income after tax increased by 3.8 per cent to DM1.49 billion.



**BAYERISCHE VEREINSBANK AG** 

BAYERISCHE VEREINSBANK AG is poying its more than 90,000 shareholders an increased dividend of DM 13.00 (= 26%) for 1986. As a successful commercial and mortgage bank, we have continued to expand at home and abroad. Total assets, showing a growth of 5.3%, now amount to DM 81.5 billion; the BV Group has exceeded the DM 140 billion mark (+ 5.8%).

BAYERISCHE VEREINSBANK shares are traded on all stock exchanges in the Federal Republic of Germany as well as in

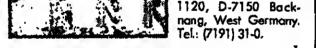


Zurich, Geneva, Basel and Vienna. The bank is active through its branch network in all parts of the world; in the USA (five outlets), in Japan (two out-lets), in South America, in. China (Beijing), in Hong Kong, in the Middle East, in Africa and in Europe. The number of outlets comes to roughly 400 altogether. Information on BAYERISCHE VEREINS-**BANK'S** top-quality shares can be had under our Muphone

(089) 3884-8811.

4

後国国際国家語言で被害になる。後期間に



In 1986 Daimler-Benz was able to continue an its successful

course of growth. Consolidated sales, of which one-quarter was

accounted for by the new divisions AEG, Dornier and MTU, and

three-quarters by the traditional automotive sector, rose 25% to

over DM 65 billion. Demand for Mercedes cars once again

exceeded our production capabilities. In the highly competitive

SOLVAY

Solvay, founded in 1863, is the 2nd largest Belgian

(\$)

SOLVAY

· . ·

DAIMLER-BENZ AG

the standard of the previous years' successes. 2

protection agents. Specialities account for a large share of

With soles of DM 38 billion,

Hoschst Group achieved a net income of DM 1.4 billion.

At 14 percent the return on

equity was again markedly higher than the return on low-

risk capitol investments. Equity rose to DM 10.4 bil-

tion. Corporate debt was re-duced to DM 4.5 billion,

which was less than the liquid assets of Hoschst Group at

In acquiring Colonese Corpo-ration early in 1987, Hoochst has gained an additional im-

petus for innovation. Celan-

fibres, chemicals and plastics.

ties for the producti

se possesses modern facili-

on of

10

the year's and.

the business.

DMZA penditure was DM2.07 billion In 1986.

#### LYONNAISE DES EAUX

Consolidated profits of Lyonnaise des Eaux (370 million francs Group share) advanced 32% in 1986 with earnings per share increasing 10%. Sales totalled 15.7 billion francs, a rise of 6%, and self-financing

capacity stood at 1.5 billion francs.

All sectors of activity increased their contributions to net earnings. Foreign affiliates



the United States and Spain - gained in profits as expressed in francs. A public service group serving communities, Lyonnaise des Eaux relies on progressive policies in research, training and in-ternational development to continually upgrade its traditional professions. Group capabilities and experience ore now serving new needs in communico tions, leisure activities and health care that ore emerging in today's com-munities.

- and notably those in

ons, which it

3

11

19

**MARKS AND SPENCER** 

Marks and Spencer is the leading UK retailer. High Street outlets predominate, but the second edge-of-town store opens in 1988. Market share of UK clothing sales continues at 16%. Hameware, foot-



ware and foods are gaining share. The Marks and Spencer Chargecard accounts for 11% of UK turnover and has 1.5 million cardhalders. Stores in Canada and Europe continue to prosper, U5 and Far East development possibilities are being investiacted. In 1986-7, sales of the group rose 13% to £4,220 million and group prafits increased by 18.1%. Profitability an sales improved from 9.8% to 10.2% and earnings per share rose 24%. 12



Trans Europe Fund - quoted on the Amsterdam Stock Exchange - is one of Europe's fastest growing open and investment funds. It offers the investors o well diversified participation in companies, whose operations are based in the European Community, the Scandinavian countries and in Switzerland. Not only big, wellknown companies but interesting smaller anes are also

included in the Fund's hold-TRANS ELROPE FUND N.V. bases its policy on funda-ANNUAL REPORT 1986

COVERING THE PERIOD FROM 1 OCTOBER INS TO 31 DECEMBER INS

mental investment and macro economic research and follows on active and alert investment approach, anticipating future developments. Shares Trans Europe Fund. on effective and convenient way to participate in Europe's future. Information: ABN-de Neuflize International Investment Advisory

Company B.V. P.O. Box 669 1000 EG AMSTERDAM.

20

. . .

ings. The management

Hoechel 23

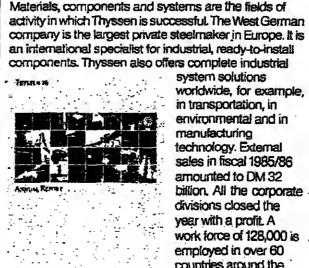
SOMMER ALLIBER Europe's foremost manufacturer of plastics for the home, for industry and containers.

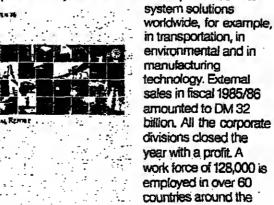
Europe's foremost manufacturer of floorings. The outstanding features of 1986 weres

- 6,3% soles growth to 5,729 million French francs. -A 111.7% rise in net current post-tax income to 222.3 million French -A 49.1% rise in funds provided from operations to 419 million French france. These results are attributable to steady copital expenditure efforts and creativity, which have generated further proed States.

ductivity improvements. Sommer Allibert will be sustaining these efforts in 1987, with mojor copital expenditure programs in Europe and the Unit-Further income growth is expected in 1987, together with a 10% increase in sales.

18



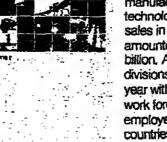


...

manufacturing technology. External sales in fiscal 1985/86 amounted to DM 32 billion. All the corporate divisions closed the year with a profit. A work force of 128,000 is employed in over 60 countries around the

world.

THYSSEN AG





THITSEN ASTREWRESELLECHAFT

MER FILLIBE



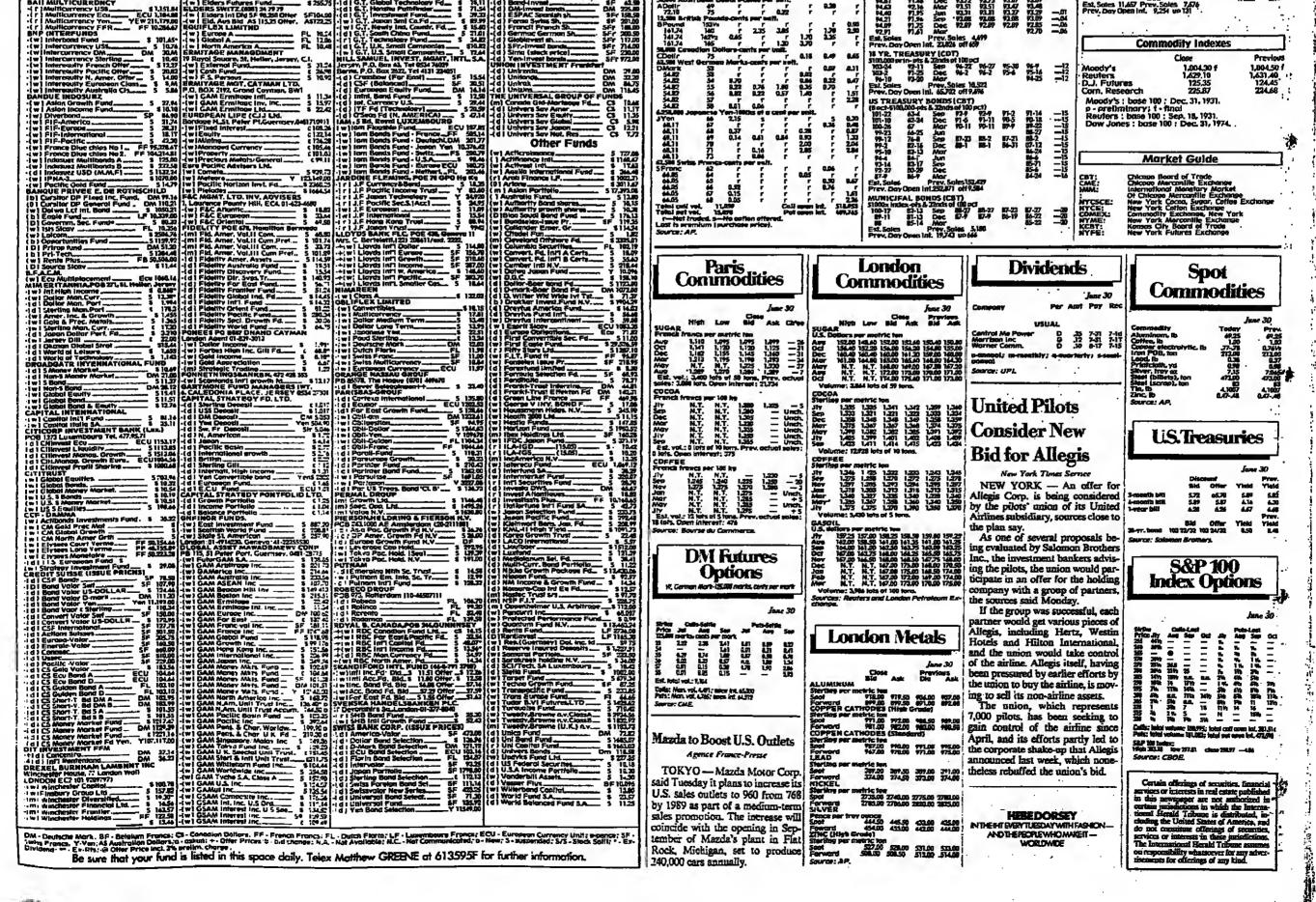
Page 14

#### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 1, 1987

÷.

国際の支払いの目的に対象が正確になり、そこには

rage 14	INTERNATIONAL HERALD TRI	BUNE, WEDNESDAY, JULY 1, 198	57	**
			Season Season High Low Open High Law Close, Chg.	Season Season High Low Open High Low Close Chil
	OTO A MUNITE	U.S. Futures		
TOTAL	GECAMINES		Food	BURGOOLLARS (IMM) SI million-ptarel 100 pct. 94.02 9529 Sep 7246 9246 9247 9251 9258 +402 7428 7218 Dec 7272 9229 7222 7221 +40 7426 7218 Dec 7272 9229 7228 7231 +40 7516 7249 Jun 755 9720 716 716 7159 +41 7525 9244 Sep 775 9124 7149 7177 -91 7527 9241 Dec 755 9124 7149 7177 -91 9271 9214 Mar 9129 9129 7128 9123 -912 9141 9125 146 Mar 9129 9129 7119 717 -91 9141 9125 146 7129 9127 7119 7177 -91 9141 9125 146 7129 9127 7119 7177 -91 9141 9125 146 7129 9127 7119 7127 -91 9141 9125 146 7129 9127 7128 9128 -912 9141 9125 9045 Mar 9129 9127 7119 7128 -912 9141 9125 9045 Mar 9129 9127 7119 7128 -914 9141 9125 9045 Mar 9129 9127 7119 7128 -914 9144 9125 9145 Mar 9129 9127 7119 7128 -914 9144 9125 9145 Mar 9149 9129 7129 7179 9128 -914 9144 9125 9145 Mar 9149 9129 9129 7149 9129 -94
	EXPLOITATION	Via The Associated Press	COFFEE C (NWCSCE).           37.500 Max. camb parts Bb.:           324.25           100.40           255.00           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           102.15           112.00	44.03         47.23         Sep         74.43         92.45         72.37         72.38         4.92         5           75.67         90.80         Ador         92.12         92.39         72.37         72.47         72.37
TOTAL CONTRACTOR		june 30	1 37.300 084-08478 0847 Jul 104.50 18525 104.00 194.00 +44 26530 18527 547 18420 18725 18545 18537	93.26 96.44 Sep 91.75 91.74 91.69 91.75
TUTAL COMPAGNIE FRANÇAISE DES PÉTROLES	AVIS D'APPEL D'OFFRES D8	Season Season High Low Open High Low Close Cho.	175.00 106.40 Mar 110.73 112.00 110.40 110.40 +10 150.00 110.00 May 112.50 113.70 112.50 111.7174	1236 WAA SHE 7145 7147 7147 7147 7147 7147 7147 7147
1986 ANNUAL GENERAL MEETING JUNE 26, 1987	1. Objet La Cécamines-Exploitation lance un appel d'offres international		135,00 112,50 JUI 114,50 116,75 114,50 112,65	91.23 90.90 Sep 91.13 91.13 91.05 91.02 -04 91.13 90.77 Dec 91.00 91.00 98.91 90.88 -05
The annual general meeting of TUTAL CFP, held on June 26, 1987, with Mr. François-Xavier ORTOLJ, in the Chair, approved the	pour la realisation "clès en mains" d'un projet intitule "Electrification du	Grains	Prev. Day Open Int, 1488 dif 19493 SUGARWORLD 11 (NYCSCE)	Est. Soles Prev. Soles 50.098 Prev. Dov Open Inf. 57.315 off.1.078
accounts for 1980. All the resolutions were adopted.	Roulage Fond de la Mine de KIPUSHI".	WHEAT ICBT)	12.000 fbscents per lb. 0 0 0 4.17 Jul 454 670 436 466 +06	EUROPEAN CURRENCY (IMM)
In his address, the Chairman autimot the evolution of the company during 1986 and the first part of 1987, noting that on a consolidated basis.	2. Financement	116/2 27314 Jul 2514 2574 253 2564 +014 118 233 560 242 2414 2414 24314 +01	1977 417 Jul 454 620 434 444 +44 2.78 424 5ep 417 435 437 427 +32 5.00 441 Get 417 418 472 477 +19	122,000 units 117,203 112,40 See 113,25 113,25 113,25 +,35 Est. Soles Prev. Soles Prev. Day Geen Int. 10
g there would be a positive det income for the first half of the current year. As	Le linancement du projet est assuré par la Banque Africaine de Développement (BAD).	325 247/2 Dec 247 2774 247 271 +00% 324 253 Mar 274% 277% 214% 275% +00%	8.30 T.05 Jen 7.34 7.40 7.30 7.39 +0.4	Prev, Day Open Inf. 10
is normal in an uncertain economic climate the information available at	3. Description	115 24419 May 270 277 246 246 255 2419 Jul 24019 245 24019 24219 +0019	1200 ma-centser in. 977 424 5eo 437 435 47 434 444 +34 270 424 5eo 437 435 47 +32 500 424 5eo 437 435 47 +32 300 45 Jon 74 740 720 737 +10 315 724 Mor 734 740 720 739 +34 424 740 Mor 730 757 740 756 +36 285 742 Jul 744 777 731 736 736 +36 285 742 Jul 744 777 734 735 277 +30	\$ per pound-1 point equals \$2,0001 1,6855 1,3020 Sep 1,4020 7,4120 1,4015 1,4700 +169
present was not sufficient to permit an assessment of how the year as a whole would be likely to develop.	Le lot, indivisible, comprend la concention d'ensemble, les études	WHEAT (CBT) 5.00 bu minimum-dolkars per bushel 1.14/b 22374 Jul 253V 257V 253 256V +.01% 1.16/b 2237 Sep 249 2.04 2.17% 2.47% +.01% 1.18 2.33 Sep 249 2.04 2.47% 2.47 2.77 1.25 2.47% Dec 2.47 2.77% 2.14% 2.47% +.00% 1.15 2.44% Adv 2.71 2.77 4.24% +.00% 1.15 2.44% Adv 2.71 2.77 4.24% +.00% 1.15 2.44% Adv 2.71 2.77 4.24% +.00% 2.85 2.41% Jul 2.44% 2.43 2.44% 2.43% +.00% 2.85 2.41% Jul 2.44% 2.43% 2.43% 2.43% +.00% 2.85 2.41% Jul 2.44% 2.43% 2.43% 2.43% +.00% 2.85 2.41% Jul 2.44% 2.43% 2.43% 2.43% 4.40% 2.85 2.41% Jul 2.44% 2.43% 4.40% 2.85 2.41% 4.40% 2	Est Salas 21/277 Press Salas 21/28	DR(175H POUND (LMAA) \$ per pound-1 point deutds \$0,0001 LASS 1200 \$000 LASS 1410 LASS 14100 +169 LASS 1200 \$000 LASS 1400 +160 LASS 1200 \$000 LASS 1400 +160 LASS 1200 \$000 LASS 1400 +160 Ex. Seles 14.001 Prev. Seles 5.044 Prev. Org Cens Inf., 29,129 Up 7H
The Chairman emphasized that the Crown's sound financial store.	de détuils, les fournitures du matériel et son transport jusqu'au site, le montage de l'installation et su mise en service, en brei trutes les prestations	CORNICENT Sold burning of the set busine 207 154 Jul 27 180 1784 1894 1784 1894 218 1574 560 1844 1864 1844 1864 1874 1916 218 1574 560 1844 1974 1874 1874 1916 152 2122 123 1834 Dec 1854 1974 1874 1916 152 2123 171 Mar 1642 1976 1854 197 1917 2255 174 Mar 201 2024 201 2024 1914 2255 174 Mar 201 2024 201 2024 1914 2256 174 174 Mar 201 2024 201 2024 1914	COCOA (NYCSCE)	Prev. Day Open Int. 29,129 up 784
ture had enabled it to weather the uncertainties of the oil world in 1986, despite unprecedented stockholding losses brought about by the fall is both	Decensaires pour implanter et mettre en empoitation, dans le fond de la mine	208 1.574 Sep 1.645 1.645 1.844 1.615 + 12 218 1.674 Ope 1.645 1.645 1.844 1.615 + 12	2220         1812         Jul         1995         1997         1985         1987         -8           2010         1844         Sep         2010         2010         1971         1977         -6           2200         1877         Loc         2010         2010         1971         1977         -6           2200         1877         Loc         2010         2010         1971         1977         -6           2200         1877         Loc         2010         2018         2025         2007         -6           2100         1877         Loc         2010         2018         2025         2007         -6           2101         1971         1971         Kar         2007         24G         2025         2000         -73           2102         1963         Juli         2000         Sep         2107         +6           7120         2000         Sep         2107         +6         2107         +6	CANADIAN DOLLAR (IMM) (Sper dir-1 point) equals \$1,0001 7777 4989 Sec. 2489 2499 2499 2499 2499 444
In oursel price and the dellar. He added that the Course had demonstrated	souterraine de Kipushi, l'électrification de la traction des wagens minéra- liers.	2224, 121 Mar 1.444 1.996 1.964 1.99 +.014 2254 1.74 May 201 2.034 2.01 2.054 +.014	2256 1812 Jul 1995 1999 1985 1999 -8 2010 1844 Sep 2008 1997 1987 -6 2250 1877 Dec 2513 2018 2025 2007 -4 2118 1913 Mar 2007 2003 2027 2004 -4 3126 1942 Mar 2007 2043 2027 2004 -4	7477 4490 Sep 7480 749 740 141 141 1 7667 4490 Dec 7461 7475 2461 2471 141 1 7660 7002 Mar 7475 2461 2471 141 1 7660 7202 Jun 7475 7461 141 1 7670 141 141 141 141 141 141 141 141 141 14
IS ICONICICE IS SUCH INCLUSIONS. Mr. ORTON I observed that the person I	Le lot comprend également le training du personnel de la Géca-	2.22 101 101 101 101 2014 201 201 +014 122 200 5ep 2014 103 2014 2024 +014	2126 1965 Jul 2007 +6 7160 1965 Jul 2007 +6	7450 7225 Jun 7409 +11 777 7468 +13
company's earnings for 1986 amounted to FF 1.013 billion. Mr. ORTOLI expressed his conviction that for a long time to come.	mines-Exploitation à la maintenance et à l'exploitation de l'installation. Les fournitures de matériel concernent principalement	Prev. Dev Open Int. 121242 off 1,489	COCCDA (NYCSCE)           10 metric tons-spectron           2270         1612         Jul         1975         1979         1985         1969         -8           2310         1612         Jul         1975         1979         1985         1999         1985         1999         -8           2310         1644         Sep         2028         2010         1977         -6           2310         1647         Dec         2013         2018         2027         2014           2118         1912         Mar         2007         2042         2027         2044           112.5         1942         Mar         2007         2042         2027         2044           112.6         1942         Mar         2002         2042         2027         2044           112.6         1942         Mar         2002         2042         2042         -3           112.0         1900         Sep         2007         +4         1720         2000         Sep           Est. Sciess         3/710         2107         +6         14/73         14/73	CANADIAN DOLLAR (IAM) Sperdir-1 point equals \$1,0001 7677 4495 Sep 7465 7499 7403 7497 +14 7667 4495 Dec 7441 7475 2441 7477 +15 7465 7052 Mar 7475 7441 7475 7441 7475 7460 7325 Jun 7475 7441 7475 7460 7325 Jun 7469 +16 7450 7325 Jun 7469 +16 Fit Suite 2,972 Prev. Sales 4,785 Prev. Day Open Int, 19,495 aft 2,057
in avaluations would continue to play essential part in mosting started in	des locomotives électriques pouvant tracter deux rames dis-	ADD bu minimum-dellars per bushel	DRANGE JUICE (NYCE)	PREMCH FRANC (1444)           Sper franc-1 point equads 30,0001           14530         14540           14545         14500           14545         14500           14545         14500           Prev. Scies         16465           Prev. Day Open 1nt.         554
energy requirements, and abould continue to be profitable for those able to combine efficiency and competitiveness. He referred, in this connection, to	tinctes de wagons minéraliers, le poids total roulant de chaque rame étant de 260 tonnes (loco non comprise).	414% 434% Sep 541 544% 546 547% +046	137.40 147 2413 141 129.10 139.50 130.50 130.50 +50 137.40 167.55 566 139.56 129.50 129.50 129.50 +40 125.50 165.56 129.50 129.50 129.50 129.50 +45 125.50 115.50 140 119.50 129.50 129.50 129.50 +45 135.50 115.50 140 119.50 129.50 129.50 +45 135.50 115.50 140 129.50 129.50 129.50 129.50 +45 135.50 115.50 140 149.50 129.50 129.50 129.50 +45 135.50 115.50 140 149.50 149.50 129.50 129.50 129.50 +45 135.50 115.50 140 149.50 149.50 129.50	16665 16300 Dec . 16665
I UC UTOM & active policy of attenue thening its relations with Middle Fasters II	- Deux types de locomotive pourroat être offerts:	4.21/2 4.60/2 NOV 5.46 2.51/2 2.44/2 3.50/2 1.30 4.23 4.66/2 Jan 5.54 5.60 5.54 1.57 +.040 4.67/2 4.74 Mar 5.51 5.46/2 5.75/4 5.46/4 +.04	135.90 115.00 Jan 119.96 120.26 176.96 120.26 4.30 135.90 115.06 Mar 121.00 121.00 121.00 4.49	Prev. Day Open Int. 554 GERMAN MARK ((MM)
aid stress on the considerable efforts being made to retionalize the refining	- à trollev et batteries de secours.		ORANGE JUICE (NYCE)           15.00 Rbs-cernis ser Rb.           137.00 Rbs-cernis ser Rb.           135.00 Rbs-cernis ser Rbs-cernis ser Rbs-rbs-cernis ser Rbs-rbs-cernis ser Rbs-rbs-cernis ser Rbs-rbs-cernis ser Rbs-rbs-rbs-rbs-rbs-rbs-rbs-rbs-rbs-rbs-r	5per mork-1 point equals \$0.0001 5740 4848 Sep 5304 5527 5475 5322 +14 5755 5817 Dec 5522 5376 3545 5571 +15
and marketing sector and on the need to restore profits in this area.	-Le soumissionaire développers les arguments techniques et	Est. Sales Prev, Sales 57,403	Nev 120.50 +.30	GERMAAN MARK (MAN) Spermork-Ipoint ecuels 80.0001 5743 4866 5cp 564 5c7 5473 5c2 +14 5765 5517 Nec 552 557 557 +15 5567 Nec 552 557 +15 5567 Nec 552 557 +14 Em, Sales 19,149 Prov. Scies 10.333 Frev. Day Green Int. 31.366 up 539
Lastly, the Chairman mentioned that the share warrants insued last year would mature at the end of 1987 and he aoted the performance of	èconomiques qui l'ont fait opter pour l'une des variantes. — les équipements nécessaires pour fournir l'énergis électrique	I SUIDEAN MEAL(LOI)	Est. Soles 400 Prev. Soles 314 Prev. Day Open Int. T.B14 up 52	Prev, Day Open Int. 31,385 up 539
TOTAL CFP shares on the Paris Stock Exchange since the beginning of	aux locomotives (ligne catenaire, sous-station, redresseurs, hat-	Prov. Law open int. 2/201 (26 17) SCY TBELM A ALL. (CS T) 100 Jons- dollars per lon 1152.60 134.55 Jul 170.00 172.00 170.00 176.90 +38 192.60 134.55 Jul 170.00 142.00 144.50 145.00 -70 192.61 132.00 Sen 146.00 142.00 145.00 146.00 -70 192.61 132.00 Sen 146.00 142.00 145.00 146.00 +30 197.60 132.00 Dec 146.50 146.00 147.60 146.00 +30 197.60 132.00 Mer 146.00 147.60 146.00 170.00 197.60 135.00 Mer 146.00 147.60 146.00 147.60 146.00 197.60 135.00 Mer 146.00 147.60 146.00 170.00 196.60 135.00 Mer 146.00 147.60 146.00 170.00 196.60 135.00 Mer 146.00 147.60 146.00 147.60 146.00 196.60 135.00 Mer 146.00 147.60 146.00 147.60 146.00 196.60 135.00 Mer 146.00 147.60 146.00 147.60 146.00 147.60 196.60 135.00 Mer 145.00 146.00 147.60 146.00 147.60 146.00 147.60 146.00 196.60 135.00 Mer 145.00 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.00 147.60 146.0		PTW, DDY CHINE STEER UP SAY JAP ANESSE YEN (IAAA) Sper yen-1 point enrich S0,00007 007307 J06140 Sep J00445 J00866 J0497 J04863 007401 J06231 Dec J06075 J06715 J06606 J04716 007404 J04805 Mor USTSSN J007004 Jun Est Sches 17556 Prov. Spice 11,430 Prov. Doy Coon Inf. 29,323 up 3,007
1980.	teries, hance de charge, etc.) pour chacune des deux variantes de l'offre.	19240 11405 Jul 170.00 170.00 170.00 170.00 170.00 19240 11416 Auro 14400 14400 1450 1470 - 70 19270 12100 See 14400 14700 1470 1470 - 70 19490 11100 Oct 14435 1470 1450 14640 - 70 19490 11100 Oct 14435 1470 1450 14470 - 100 19490 11100 Oct 14435 1470 1450 14470 - 100	Metals	007440 .006231 Dec .006875 .006915 .006916 - .007444 .004880 Mar
Financial performance:	4. Eligibilizò	197.06 132.59 Jan 167.09 148.09 147.06 148.09 +.20 197.06 132.59 Jan 167.09 148.09 147.06 148.00 +.20	COMPER (COMEX) 55,000 (54- centre per la 71.00 57.20 Jul 71.00 72.40 78.55 72.35 +1.55	Est. Soles 17,566 Prev. Soles 11,430 Prev. Day Open Int. 29,323 up 3,001
1 1900 has seen continued recovery since the Group's result net of stockhold.	L'appel d'offres est ouvert sux entreprises remortiesentes des pays	199.00 155.00 Mary 171.00 172.00 170.00 170.00 +.00	35.000/b5-certinger ib.         71.00         72.40         70.95         72.54         +1.55           71.00         99.30         Aug         70.76         71.50         72.54         +1.55           71.00         99.30         Aug         70.76         71.50         72.55         71.66         +1.00           70.50         44.85         50.00         71.50         70.55         71.55         71.66         +1.00           70.50         44.85         50.00         71.50         70.55         71.50         71.50         +1.00           70.50         44.85         Jan         40.00         47.40         40.70         +57.40	Prev. Day Open Int. 24,025 Un July Series FRANC (UNA) Sper from - 1 point equals \$0,000 7007 SYR0 Dec. 4600 4726 4671 4731, 7070 SYR0 Dec. 4600 4726 4677 4721 133 4705 4675 4716 July Bal. Seles 17,600 Prev. Soles 3,397 Brev. Day Open Int. 24,005 of 318
ing movements increased by FF 3 billion to FF 6.3 billion. Despite substan- tial stockholding losses (FF 7.5 billion). TCFP's net loss was only	membres de la BAD ou des pays participant su FONDS AFRICAIN DE DEVELOPPEMENT (FAD)		71.70 99.45 Sep 70.78 71.50 70.55 71.25 +1.50 70.50 64.85 Dec 97.00 70.50 69.55 71.25 +1.50 70.46 64.45 Jen	7007 3948 Sep 4425 4441 4416 4477 1111 111 1111 1111 1111
FF 0.471 billion. The consolidated financial statements at year-end also showed a cash flow	5. Qualification des soumissionnaires	SOY'S EAN OIL (CBT)	42.00 40.75 Mar 40.00 44.40 41.90 47.01 +37 49.40 40.75 Mar 48.50 41.40 41.50 42.0 +35 49.75 42.75 Jul 41.45 41.45 49.60 +35 49.75 42.75 Jul 41.45 41.45 49.60 +35 49.00 44.45 Sep 41.45 44.45 49.50 +35	4835 A816 Junt
(excluding stockholding movements) of FF 11.6 hillion compared with	Le soumissionnaire devra fournir pour lui-même, ses fournisseurs	16-0 14-5 Jul 16-0 16-0 16-0 16-0 16-1 +28	4105 44.85 Sep 44.45 44.45 44.25 44.90 +.75 49.00 44.70 Dec 49.10 +.75	Prev. Day Open Int. 24,005 off 315
FF 9.9 billion for the previous year. The Group's net capital expenditure amounted to FF 7.7 billion, the greater	ou sous-traitants éventuels, les preuves d'expérience récente et de compé- tence en:		71.06         59.36         Jul         71.00         72.40         72.52         71.52         72.52         +1.52           71.70         59.45         Seo         71.26         71.50         71.50         +1.30           71.50         59.45         Seo         71.26         71.50         71.52         71.45         +1.05           71.50         54.45         Dec         47.00         71.50         71.55         71.45         +1.05           71.46         54.04         Jan         70.59         67.55         71.45         +1.05           71.46         64.05         Jan         67.05         67.55         71.45         +1.05           71.46         64.05         Jan         47.05         67.65         67.05         +3.75           67.40         64.70         Mary         48.25         48.25         48.25         +4.25         48.25         +4.25         48.25         +4.25         48.25         +4.25         48.25         48.25         +4.25         48.25         48.25         +4.25         48.25         48.25         48.25         48.25         48.25         48.25         48.25         48.25         48.25         48.25         48.25	
part of which were in the upstream sector. Lastly, the capital increases by both the parent company and some of its	construction de locamotives souternaines électriques. implantation et mise ou service d'équipements électriques néces-		Est. Sates 10,000 Prev. Sales 17,477 Prev. Day Open Inf. 17,1575 aft 788	Industriais
subsidiaries, provided the Group with a act injection of funds totalfine	saires à la traction ou soutermin.	Prev. Day Open Int. 41,211 cm11313 SOYTE EAM OIL (CET) 40000 Res delicers per 100 Res. 18,200 Res delicers per 100 Res. 18,200 14,55 Jul 14,00 14,46 14,00 14,47 +38 18,25 14,25 Sol 14,00 14,00 14,25 14,48 +38 18,25 14,25 Core 14,25 71,15 14,25 17,11 +34 18,25 14,25 Oct 14,25 71,15 14,25 17,11 +34 18,25 15,27 Jen 17,46 17,40 17,56 77,51 +40 18,25 15,27 Jen 17,46 17,40 17,46 +30 19,05 14,25 Mary 17,26 77,55 17,51 +40 18,25 14,25 Mary 17,26 77,55 14,25 +40 19,05 14,25 Mary 12,26 17,51 14,25 +40 19,05 14,25 Mary 12,26 17,51 14,25 14,00 14,55 +35 Est. Soles 7P Prev. Sole 20,00 Prev. Day Open Int. 85,263 un 1,469	ALUMINUM (COMER)	LUMBER (CMR)
FF 3.1 billion.	6. Dossier d'appel d'offres	Prev. Day Open 1at. \$9,783 un 1,449	71.00 30.50 \$ee 46.50 47.00 46.58 47.40 +25 47.00 54.40 Dec 47.50 57.30 47.40 44.46 +35	196,00 155,10 Jul 195,00 196,20 194,30 194,3010 196,30 155,10 Seo 194,30 195,70 183,50 187,8040
The year witnessed	Le dossier d'appel d'offres pourne être abtenu, à partir du 13 juillet 1987, costre paiement de zaires 50.000, ou U.S.\$600, ou B.Fr. 25.000, par		72.00 30.50 Sep 44.50 49.00 46.58 49.50 +25 49.00 S4.40 Dec 47.30 67.30 44.46 +25 Jon Jon 59.70 59.70 Mar 44.45 +25	194.00 155.01 Jul 195.00 194.20 194.20 194.2010 185.30 157.50 560 184.20 185.70 185.70 185.3049 175.70 155.70 Nov 716.00 177.30 175.10 175.3050 174.40 154.00 Jon 172.51 175.50 172.50 172.50 174.60 154.00 Aver 174.50 174.50 174.50 174.50 174.50 154.00 Aver 174.50 174.50 174.50 174.50 174.50 164.59 Aver 164.50 174.50 174.50 174.50
<ul> <li>a strengthening of the Group's international trading position in both ail and gas;</li> <li>a highly selective apploration programme, complemented by the acqui-</li> </ul>	chèque bencaire sux adresses suivantes: — Gècamines-Exploitation - Secrétariat Général - Bureau Contrais -		171.50         50.00         101         49.25           71.50         50.00         Aug         40.00         46.50         69.40         +35           60.00         54.40         Decc         67.30         67.30         67.40         44.65         +35           60.00         54.40         Decc         17.30         67.30         67.40         44.65         +35           50.70         59.70         Mar         44.45         +35         144         +35           50.70         59.70         Mar         44.45         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         +35         144         145         +35         144         145         145         145         145         145         145         145         145         145         145         145         145         145         145         145<	LUM BER (CMR) 13000 bd. H. Steer 1,000 bd. fl. 194,00 154,10 Jul 195,00 144,20 194,20 194,2010 184,30 154,10 Jul 195,00 145,20 184,30 185,30 185,3040 176,50 154,30 Jon 172,50 177,30 175,10 175,3050 174,40 154,00 Jon 172,50 177,30 175,10 175,3050 177,50 154,00 Jon 172,50 172,50 172,50 172,5040 177,50 154,00 Jon 172,50 172,50 172,50 172,5040 177,50 164,59 Mary 164,30 169,30 164,00 140,00 177,50 164,39 Mary 164,30 169,30 164,00 140,00 527,50 527 Prev, Spise 1,220 577,50 500 500 51
<ul> <li>a highly selective sxploration programme, complemented by the acqui- sition of proven reserves in North America;</li> </ul>	B.Fr. 450, Lubumbeshi - République du Zaire, Téléphone:		Sep 44.45 + 30 Dec 64.45 + 35 Jan 44.45 + 35 Mar 64.45 + 35	Est, Soles 925 Prev. Soles 1,220 Prev. Day Open Int. 7,223 off 42
continued efforts to restructure and modernize refining and marketing	22 51 30/596 - Těles: 410 34 - Tělétar: 22 36 55. — Gécamines Exploitation - B.P. 8714 - Kinahasa - République du	4175 5425 Aug 4135 4159 4120 4130 +78 4175 5149 Oct 4135 5179 5177 5187 +49	Alary Alas	COTTON 2 (NYCE) 50,000 Ros. contsport (b. 77,50 75,50 76,20 + 95
in Europe, and more particularly the TOTAL FRANCE network.	Zatre, Teléphone: 22 338 - Téles: 21 207 - Télejar: 22 362.	41.00 k3-cent per th. 17.45 5425 Jun 44.50 44.50 44.50 44.50 +20 44.50 5425 Aug 4126 4130 42.50 570 577 57. 41.75 54.60 Cc 41.35 51.0 57.7 57.7 +44 41.75 54.50 Dec 41.55 54.40 57.0 1.20 +25 41.55 5518 Feb 44.25 44.7 51.00 +20 41.55 57.70 Apr 44.95 56.75 44.55 61.22 +25 41.50 17.70 Apr 44.95 64.55 44.55 61.2730 E.E. Sales 5.67 Prev. Sales 1.55 Prev. Day Comming 1.51 41.55	Est. Soles 5 Prev. Soles 53 Prev. Dev Open InL 612 up 1	PTW, Doy Open Int. 7,20 offe COTTON 2 (NYCE) \$0,000 RbContiser Rb. 78,97 32.32 July 75.50 74.50 75.50 74.20 + 45 73,49 32.32 July 75.50 74.50 72.40 72.40 + 45 73,49 34.40 Dec 73,00 72.40 72.40 71.90 + 42 74,15 42.50 Mar 72.40 72.40 72.50 71.90 + 42 74,40 51.40 Mar 72.40 72.40 72.40 72.40 - 11 74,40 51.40 July 72.51 73.20 72.57 72.97 + 15 74,40 51.40 July 72.51 73.20 72.40 72.4000 47,50 44.00 Dec 44.54 54.55 64.55 64.55 44.7510 67,50 44.00 Dec 52.70 Prev. Day Open Int. 27.472 off5
Significant data 1986	- Gécamines-Exploration - 15 rue de la loi, Bothe 051 1040 Bruxelles - Belgique, Téléphone: 230 00 77 - Télez: 235 75 -	4100 4120 Jan 4120 4150 4120 4140	SILVER (COMEX)	T4.15 42.50 Mar 72.40 72.90 72.26 72.27 +10 T4.40 51.40 May 72.50 72.00 72.50 72.50 +10 T4.40 51.40 May 72.50 72.00 72.50 -10 T4.40 -10
• The group	Tělčían: 230 66 90	Est. Soles SAN Prev. Soles 1996 Prev. Dov Oven Int. 53,143 off See		70.50 45.40 Oct 44.85 44.85 44.85 44.75 -10 47.00 41.00 Dec 45.93 +35
Resources	7. Dépôt et ouverture des affres Les affres servat remises au plus tard le 12 octobre 1987 à 16	FEEDER CATTLE (CHE)		Est. Soles Prev. Soles 2320 Prev. Day Open Int. 27,872 off 5
Oil (millians of tons)	heures (beure focale) à l'adresse du Laburghashi reprise ci-desrus.	FEEDER CATTLE (CATE) 4400 Rs- centsparts. 71.55 34.65 Aut 70.45 70.95 70.57 70.97 +.10 71.25 34.65 Cover 70.75 71.15 70.46 71.05 +.40 71.27 57.0 Cor 70.25 71.15 70.46 71.05 +.42 71.27 57.45 Nev 71.45 72.00 71.00 71.85 +.42 72.27 44.20 Mer 71.45 71.95 71.45 71.55 +.40 72.20 44.20 Mer 71.45 71.95 71.45 71.95 +.45 71.20 47.20 Mer 71.45 71.95 71.40 71.95 +.45 70.10 17.20 Mer 71.45 71.96 47.55 70.00 +.00 Est. Scies 1.220 Prev. Soles 1.109 Prev. Day Open Int. 11.781 eff 317	970.0 551.0 Jan 1030.1 555.0 Mar 752.5 745.0 752.0 770.0 740.2 +20.0 1041.4 547.0 Mar 750.0 750.0 750.0 740.2 +21.4 1051.0 550.0 Jul 770.0 750.0 774.0 770.4 +21.4	42,000 gol-cents per gol sc 10 22.00 Lui 51.10 54.10 52.95 51.55 +.78
Financial data (consolidated), FF billions	Les soumissionnaires qui le désirent, peuvent déposer leurs offres aux hureaux de la Gécamines-Exploitation à Kinshasa ou à Brunelles, à leurs	71.35 34.85 Aug 71.45 70.95 71.57 70.97 +1.10 71.23 35.10 549 70.73 71.15 70.49 71.45 +4.0 71.27 57.45 Cor 71.45 71.10 70.46 71.45 +4.0 71.27 57.45 New 71.45 71.00 71.45 71.45 +4.0 71.20 43.20 Mer 71.45 71.35 71.40 71.45 +4.0 71.20 43.20 Mer 71.45 71.35 71.40 71.45 +4.0 71.20 43.20 Mer 71.45 71.10 71.45 14.5 71.20 43.20 Mer 71.45 71.10 71.55 +4.5 71.20 43.20 Mer 71.45 71.10 71.55 +4.5 71.20 43.20 Mer 71.45 71.10 71.55 71.40 71.55 +4.5 71.20 43.20 Mer 71.45 71.10 71.55 71.40 71.55 +4.5	1082.9 404.0 Dec 780.7 807.0 786.7 517.0 +22.0	54.10         54.10         54.10         54.10         52.55         1.13           54.30         34.00         54.00         54.10         52.55         1.13           54.30         34.00         54.00         54.05         54.05         54.05         1.13           54.30         41.35         54.00         55.95         54.05         54.05         54.05         1.13           54.80         41.30         Oct         54.00         55.95         54.06         54.15        07           54.80         44.20         Nov         54.00         55.95         54.06         54.15        07           54.80         44.20         Nov         54.05         54.06         54.15        07           54.80         44.20         Nov         54.05         54.46         54.15        07           57.00         64.25         Jon         57.00         57.40         57.00         57.40         +.16           57.70         67.26         Jon         57.00         57.40         57.00         57.40         +.16           54.27         24.40         44.30         54.85         55.30         55.30         +.16           <
Turnover (of which 34% in France)	riscues et perils, jusqu'au 7 octobre 1987 au olns tard.	7.20 41.20 Mar 71.45 71.46 71.45 74.5 71.20 41.20 Mar 71.45 71.45 71.40 71.95 +45	Man Bitt -	56.00 44.20 Nov 55.40 56.50 55.40 56.15
Cash flow	L'ouverture des offres surs lieu en séance publique le 13 octobre 1987 3 10 heures, salle Mambunde, avonue du Pare, zone de Lubumbashi.	70.10 47.20 Mary 67.75 70.00 49.75 70.00 +.00 Est. Soles 1.822 Prev. Soles 1.279	Est, Sales 25,000 Prev. Sales 71,211 Prev. Day Open Inl, 17,988 off 1,972	1770 455 Date 143 278 1440 455 +45 - 1770 455 Jan 5700 5745 1570 5744 +15 - 1770 5747 Fab 570 5740 5750 5744 +10 -
(of which TCFP share: 0.47)	8. Cantionnement de sonmission	Prev. Day Open (nt. 15,76) off 217	SU TRUM (TYME) SU TRU DZ- GOLGET DET TRUY OZ. 69500 41700 hut SULM SULM SULM SUPER STAN	Est. Sales Prev. Sales 22,000
Net investments	Le soumissionnaire joindra obligatoirement à son offre un caution-	HOGS (CME) 30,000 (bs- cents per to.	674.00 464.00 Oct 560.90 554.00 555.00 500.30 +30 644.00 474.00 Jan 364.50 570.00 504.30 567.30 +.70	CRUDE DIL (NYME)
Turnaver	Le commissionnaire joindre obligatoirement à son offre un caution- nement provisoire, d'un montant égal à 2% du montant de la soumission en dollars des Etats-Unis, ou l'équivalent exprimé dans one devise librement	44.17 40.20 Jun 41.00 10.26 40.75 40.9550 44.17 40.20 Jul 34.55 57.40 34.55 57.30 +30 55.57 (1.6) Auto 5.57 10.55 10.55 10.55 10.55	1255.00 172.00 Jul 353.00 554.00 549.00 550.00 +.20 644.00 444.00 0-61 540.00 544.00 550.00 540.00 +.20 644.00 474.00 Jon 544.50 570.00 544.00 557.00 670.30 545.00 Arc 572.00 572.00 573.00 570.00 570.00 574.00 Jul 340 572.00 572.00 570.00 570.00 570.00 0-ct 560.00 +.20 570.00 570.00 547.00 0-ct 560.00 +.20	20.70 13.95 Aug 20.27 20.53 20.21 20.29
Net income L0 Dividend per share: 20 F (+ Tax credit of 10 F)	correctible.	HOGS (CALE) 30,000 (Ros. cents per to. 4410 7420 Jun 41.05 (1.30 40.75 40.9559 4417 40.20 Jun 41.05 (1.30 40.75 40.9559 4417 40.20 Jun 44.55 57.40 54.45 87.20 +.80 55.57 61.80 Aurs 52.47 33.25 52.40 33.10 +.55 44.16 27.75 Oct 41.90 44.56 11.90 44.65 +.130 44.16 27.75 Oct 41.90 44.95 11.90 44.65 +.130 44.170 77.91 Jun 41.00 41.25 47.75 44.70 77.91 Jun 41.00 41.26 47.70 11.20 44.70 77.91 Jun 41.00 41.26 47.70 11.20 44.70 77.91 Jun 41.00 41.25 47.70 11.00 79.95 Aurs 40.00 99.40 125 47.50 41.00 79.55 Aurs 40.00 99.40 19.5035 Est. Solves 5.179 Prov. Solves 10.50	Est. Sales 5,714 Prev. Sales 5,159 Prev. Day Open Int, 17,503 aff 297	Prev. Day Open Int. 49,109 to Yue CRU Dis Dui, (NY-ME1 1.000 bbi-dailors per bbi. 20.02 13.55 Aug 20.27 20.53 20.77 20.2905 20.03 15.56 See 20.07 20.29 20.00 20.100.7 20.05 15.66 Orc 19.98 20.27 19.94 20.070.5 20.04 16.20 Nev 19.95 20.29 19.94 20.070.5 20.05 15.66 Orc 19.99 20.05 19.97 20.090.5 20.05 15.66 Orc 19.99 20.05 19.97 20.090.5 20.15 15.64 Arc 19.95 20.07 19.97 20.050.5 20.15 10.51 More 19.95 20.07 19.97 20.050.5 20.15 10.51 More 19.95 20.05 19.98 20.05 +-0.05 20.15 10.51 More 19.95 20.05 19.98 20.05 +-0.04 20.15 10.51 More 19.95 20.05 19.98 20.05 +-0.04 21.51 More 20.050.04 22.70 10.44 Arc 19.98 20.05 19.98 20.05 +-0.04 Prev. Day Open (ni.169.781 up 6.751
Dats of dividend payment: July 2	9. Visite du site	41/10 /1.55 /400 /1.35 62/10 /1.25 62.55 +25 42.20 14.90 Apr 3/50 3/20 3/20 3/20 -10 42.70 7/91 Jun 41/20 4/20 4/20 3/20 3/20	PALLADIUM (RTME)	2020 1128 Feb 1935 2007 1995 2005 +05-05-
The brochure "TOTAL COMPAGNIE FRANÇAISE DES PÉTROLES IN	Une visite unique du site, d'une durée de deux jours, sera organisée pour les soumissionnaires, le 10 soût 1987.	44,04 59,46 Jul 41,40 41,46 41,25 41,76 41,00 39,95 Aug 40,00 40,00 39,40 39,9095	Jul 134.49 134.49 134.49 134.49 134.49 134.49 134.49 134.49 135.45 +20 140.58 105.40 +20 140.59 114.00 Dec 135.95 137.09 135.95 135.45 +20 140.59 117.59 Mac 135.95 137.09 135.95 135.46 +20 136.49 +20 136 +20 136.49 +20 136.49 +20 136.49 +20 136.49 +20 136.49 +20 +20 +20 +20 +20 +20 +20 +20 +20 +20	20.15. 18.51 Mar 19.35 20.08 15.95 20.05 +.03 28.70 18.44 Apr 19.39 20.05 19.38 20.05 +.04
1986 can be abtained in English and French from Service Diffusion, 5 Rue	La liste des participants à cette visite devra être commaniquée par têtex à la CÉCAMINES EXPLOITATION à Brazelles ou à Lubombeshi.	Est. Sales 5,199 Prev. Sales 10,500 Prev, Day Open Int, 30,625 up 53	160.50 117.50 Mar 137.00 137.75 137.00 136.10 +20	Prev. Day Open (nl.169,781 up 6.751
Michel-Ange, 75-81 Paris Cedex 16, France,	pour le 27 juillet 1987 an plus tard.		Prev, Day Open int, 618 up 53	and the second
TOTAL GROUP	· · · · · · · · · · · · · · · · · · ·	10.000 lbs- can'ts per lb. 19.80 - 57.30 Jul 71.75 74.40 72.30 72.9773	GOLD (CDMEX)	Stock Indexes
ADVERTI		PORK 8 ELLES (CME) 40,00 Bis- clears per lb. 19,80 - 57,30 Jul 73,75 74,40 72,20 72,9773 77,40 54,00 Aug 72,20 71,89 49,00 49,321,41 43,50 53,50 Feb 58,22 99,00 57,45 58,171,5 43,50 51,55 Mar 51,18 53,45 57,70 57,2270 44,85 51,66 Mar 51,18 53,45 57,70 57,2270 44,85 51,66 Mar 51,18 53,45 57,70 57,2270 44,85 51,66 Mar 51,18 54,45 57,70 57,2270 44,60 53,00 Jul 54,75 54,75 54,75 54,75 54,72 54,7253 Est,5,616 5,377 Prev, Soles 5,788 Prev, Day Open Int, 11,701 eft 1,195	421.00 354.00 AU9 447.50 452.50 447.50 452.20 +2.00 -	CD COME INDEX (CME)
	Supplied by Funds Listed) 30th June 1987	64.05 51.06 May 54.06 59.00 59.00 59.00	chan         stand         Set         stand         st	Se Const. High Context polatis condigentia polatis condigentia polati
Net asset value excitations are supplied by the Funds lit	ted with the excustion of serve explex based on issue orice.	Est. Soles 5.179 Prev. Soles 5.788 Prev. Day Open Int. 11,781 cft 1,198	S1420 37150 Feb 482.0 482.0 482.0 482.0 482.0 474.0 +72.90 S14.00 378.90 Apr 474.0 +26.90 S13.00 377.00 42.90	318.50 281.00 Mar 711.20 711.20 307.00 308.00 -4.30. 718.80 312.60 Jun 313.00 313.00 309.00 310,10 -4.30
	-dolfs; (w) - waekby; (b) - bi-monthly; (r) - regularity; (l) - irregeterity; (w) GSAM interest inc		536.00 425.00 Aug 48570 +2.90 531.00 425.00 Oct 471.00 +2.90	Est. Soles 70,383 Prev. Soles 44,654 Prev. Day Open Int,111,406 up 1,059
AL-MAL DROUP (w) Al-Mid Trust, SA	(W) GSAM Interest Inc DM 1257 THORNTON MANAGEMENT LTD (W) GSAM Interest Inc Yen 1105 (d) The Establishment Trust \$ 235 (w) GSAM Interest Inc FF 99,96 (d) Pocht Circuit, Pd, SA \$ 1030 (g) Pocht Circuit, Pd, SA \$ 1030 (g) Pocht Circuit, Pd, SA \$ 1030		544.00 450.00 Dec 476.00 476.00 4290 540.00 450.00 Feb 509.00 500.00 500	VALUE LINE (KCBT)
(b) Americapital NV	(d) G.T. Asian H.K. Gwith, Fd \$ 2228 (d) Thorman European Fund \$ 5778	Currency Options	Est, Sotes 35,000 Prev, Soles 31,617 Prev, Day Open Intl, 145,415 off \$23	Points and Cashi 2773.50 22000 Sep 249.30 249.00 244.50 245.50
BANK JULIUS DAER & CO, LIN, TRADED CURRINGY FUND,	-(d) G.T. Auda Fund \$ 11.28 (d) Thornfon HK & Oranc \$ 22.31 (d) G.T. Australia Fund \$ 30.90 (d) Thornfon Orient, Inc. Fd Ld( \$ 22.74 (d) G.T. Barty Japan Fund \$ 24.00 (d) Thornfon Orient, Inc. Fd Ld( \$ 21.44 (w) G.T. Blatechu/Health Pund \$ 12.58 (d) Thornfon Print, Reder, Fd \$ 35.17			Prev. Day Open Int. 4444 0p.15
I Boerbond         SP 98.45         97 (d linc; 8id1 kils Orier514.995           I d I Conbor         SF 1991.40         91 d l Co.1 8id51270 Offer518.344           I d I Conbor         SF 1991.40         91 d l Co.1 8id51270 Offer518.344           I d I Coubor         SF 1991.40         91 d l Co.1 8id51270 Offer518.344           I d I Coubor         Sf 1282.40         INTERNAYIDINAL INCOME FUND           I d I Coubor         Evrined         Sf 1382.00           I d I Coubor         Evrined         Sf 1482.40	1d) G.T. Australia Fund         3 3250 (d) Thermite Appan Fund Lid         3 2270 (d) Thermite Appan Fund Lid         5 2270	La contra de la co	Financial	here and the same the second of the second sec
-(d) Equilator Pocific	Left G.T. Bande Fund       5 1433       Ld       Thornhon Fund       5 22.01         Left G.T. Britoin Fund       5 3.27       Ld       Thornhon Fund       5 2.21         Left G.T. Britoin Fund       5 3.27       Ld       Thornhon Fund       5 2.21         Left G.T. Britoin Fund       5 3.27       Ld       Thornhon Fund       5 2.21         Left G.T. Britoin Fund       5 3.27       Ld       Thornhon Fund       5 2.21         Left G.T. Dritoin Fund       5 3.27       Ld       Thornhon Fund       5 2.21         Left G.T. Dritoin Fund       5 3.27       Ld       Thornhon Fund       5 2.21         Left G.T. Dritoin Fund       5 3.27       Ld       Thornhon Golden Opport, Fd.       5 2.24         Left G.T. Dritoin Fund       5 3.27       Ld       Thornhon Golden Opport, Fd.       5 2.24	PHILADELPHIA EXOLANGE June 30		NT35         CDMP- INDEX (N7-E)           Points and Dards         T74.10         74.20         774.00         -3.10           T77.15         140.20         Dec / 125.01         774.50         172.25         -3.10           177.15         440.20         Dec / 125.01         774.30         172.25         -3.10           177.15         440.20         Dec / 125.01         774.30         172.25         -3.10           178.10         188.60         April 172.40         176.30         174.20         174.75         -3.10           178.50         162.65         Jun         172.15         17
	(d) G, ( Europe Fundamental a all2 ( G (Entern Crubbler Fund, and 3 12))	Option & Strike Underlyion Price Colls—Last Psts—Last Jot Acy Son Jut Are See SLANS Australian Descerv-code per sait.	ST million-pts of 106 pct. #4,92 90,83 Sep 91,95 93,96 93,89 91,94 +.02	172.50 16226 Jun 172.15 172.15 172.15 172.15 172.15 110 175.30 164.40 See 172.15 172.15 172.15 171.00
BALLMULTICURRENCY (**) Elders Futures Fund	(d) G.T. Global Technology Fd_ \$ 15,11 (d) Band-Invest \$ \$ 41.9 ]	SLAR Audrollan Delignations per part. ADolly 49 r r r r 0.20 r 72.10 75 r r 0.22 r r r	ALT         FULD         Sep         F125         F136         F129         F134         +02           FAL31         FL42         FL33         FL42         FL33         FL44         +02           FAL31         FL46         Dec         F117         F117         F126         F146           FAL40         F126         F146         F146         F146         F146         F146           FAL40         F126	Est, Soles 11,457 Prev. Soles 7,576 Prev. Day Open Inf. 9,254 up 131
(r) Multicurrency Ecu, Yew 211,17,00 -(w) (EldAus Bid As 115,35 Offer, AST22,5) (r) Multicurrency FFR (FFR) (FFR)	(d) G.T. Investment Fundaments 3 JF.101-(d) ESPAC Sponish st SFr 150.59	12.500 Britisk Possess-cents per well, 8 Pound 1521/a r r r r r 1 0.50 1 41.74 140 r 2.35 3.85 r 1.70 2.50	94.40 91.95 Jun 91.31 91.11 91.27 91.29 -0.01 94.21 91.56 Sep 92.08 92.08 92.08 93.09 -0.04 94.07 91.25 Dec 92.09 92.09 92.09 92.05 -0.06 92.91 91.41 Mar 92.09 92.09 92.05 -0.06	
BNP (NTERFUNDS	d   G.T. South China Purel	SLAWT AUSTIGNER DEGRET COMMS FOR Left.         F         F         F         R.2.8         r           ADelit         40         r         r         AZZ         r         r         2.30         r         1.2.90         r         1.2.90         r         1.2.90         r         r         2.2.0         r         r         r         1.2.90         r         r         r         1.2.90         r         r         1.2.90         r         r         1.2.90         r         1.2.90	72,71 71,61 Max' 72,7006 Est, Soles Prev. Sales 4,699 Prev. Dav Clem Let 71,82 aff 48	Commodity Indexes
(W) Intercurrency UStaning 5 1024 (W) North America A FL 10.45 (W) Intercurrency OM DM 30.4 30 Ren/TAGE MANAGDMENT (W) Intercurrency Storling t 1040 19 Royol Source 31 Meter, Jersey, CL	(a) G(, U.K. Small Companies 3/0.2 (-0) Strainer build states SFT /10.0	13.088 British Provides Centre per Meth. 8 Pound 152 v r r r r 0.30 141.74 140 r 2.35 J.45 r 1.79 2.30 141.74 147 245 r 1.70 3.35 r 141.74 145 r 1.20 3.70 r 50.080 Consider Dotters-cents per test. 51.080 Consider 25 test per test. 51.080 Consider 25 test. 51.080 Consider 25 test. 51.08	Findancial US T. EJLLS (IMM) SI million-pis of 100 pct. HJ72 FULS Sep 92.95 93.56 93.99 91.94 +.02 FULS Sep 92.95 93.56 93.99 91.94 +.02 FULS 71.45 Dec 71.27 92.37 91.67 71.67 FULS 71.56 Sep 92.08 73.68 73.68 73.69 73.69 FULS 71.55 Dec 72.87 72.87 73.69 73.69 73.69 FULS 71.55 Dec 72.87 72.87 72.87 73.69 73.69 FULS 71.55 Dec 72.87 72.87 72.87 73.69 FULS 71.55 Dec 72.87 72.87 72.87 73.69 FULS 71.55 Dec 72.87 72.87 72.87 73.69 FULS 71.61 Mar Est, Soles Prev. Soles 4499 FULS 72.67 71.61 FULS 72.68 91.67 IS YR, TREASURY (CDT) INDUDENT of the FULS 71.65	Close Previous
- (w) Intereguity French Offer \$ 12.27 - (w) Externol Fund \$ 31.24 i w) Intereguity Pocific Offer \$ 20.82 - (w) Cash Fund \$ 22.69 i w) Intereguity A. Aree, Offer \$ 14.00 - (w) F. Sersous \$ 22.60 10 - (w) Intereguity A. Aree, Offer \$ 14.00 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 14.00 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 14.00 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 20.80 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 20.80 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 20.80 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 20.80 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 20.80 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 20.80 - (w) F. Sersous \$ 20.80 10 - (w) Intereguity A. Aree, Offer \$ 20.80 - (w) F. Sersous \$ 20.80 - (w) F. Ser	NILL SAMUEL INVEST, MGMT, INTL, S.A(d) Yen-Invest bonds	A2.588 West German Morts-centr par with. DMorts S3 r r r c 0.07 0.11 54.22 S3 r r c 0.07 0.11	18 YR. TREASURY (CDT) STOLGOOPTIN-PS & Zondset 100pc1 100-24 Y2-11 Sep W-22 R6-27 Y5-30 96-7	Moody's 1,004.30 f 1,004.50 f Reuters 1,429.10 1,631.40
3 14/4		1 34.57 M 1.70 f f 0.04 0.37 0.47		D   E-11-10 101 11



ستحريق والتوجيع متجار مناجع والتبر . . • **6**-----هري د



í

ſ

stania interior a caracterizza a second

#### **Fiat Loses Poland Plant to Daihatsu** By David Brown

al to the Herald Tribune TURIN - Giovanni Agnelli, minute of Fiat SpA, said Tuesint his company apparently ntomator Daihatsu Motor Co. m tind to build a modern car plant in

#### RAILS: Merger Blocked

allondinged from first finance page) chief executive officer of Santa Fe Southern Pacific, said the units for sale were: Robert E. McKee, a general contractor; Bankers Leasing Figurcial Corp., which specializes in equipment leases; Santa Fe Pafic Timber Co.; Gulf Central Fipeline Co., which transports anhydrous ammooia; Chaparral Pipeline, which transports natural houses, and Black Mesa Piperas liquids, and black Mesa ripe-

power plant. Mr. Reed declined to estimate the sale price for the companies. He said the company would rein its core businesses, which he Aentified as natural resources, instating petroleum and hard minerincluding the refined products The decision not to reopen the

case came despite a recommendation from the ICC staff that the compaission take another look at the merger because the new proposst included various agreements with other railroads aimed at easing concerns about competition.

But four of the commissioners said that Santa Fe Southern Pacific brought the protracted case to a had made no dramatic changes in new turning point. irs proposal and that the same competitive problems cited a year ago

Wall Street reacted favorably to peus that Santa Fe Southern Pacific would sell several subsidiaries. The company's stock rose \$3.75 to close at \$50 on the New York Stock (AP, UPI, Reuters) Exchange.

#### Commerzbank Will Back VW

#### Renders

FRANKFURT - Commerzbank AG will support the present management of Volkswagen AG, ander fire from shareholders over massive currency losses last year, at Thursday's annual meeting, a bark

spokesman said Tuesday. But Commerzbank, West Germany's third-largest private bank, will not exonerate the automaker's former finance director, Rolf Selowsky, said by a special auditor's report to have neglected his duties, the spokesman said.

"The auditor's report put re-spansibility on Sclowsky," he said. Mr. Sclowsky resigned in March at the request of the supervisory board. A corrency fraud last year is expected to cost the automaker up to 400 million Deutsche marks (currently 5262 million).

#### **Horer Extends Offer** To Merge With Robi

The new plant, valued at about better" in absolute terms as the 100 billion yen (\$683 million) is a key element in Poland's two-part with sales reaching over 30 trillion campaign to modernize and ex- lire. Profitability as a percentage of pand its car industry. A quarter of turnover may drop, however, as its 120,000 unit annual capacity is Fiat struggles to digest its new acintended for sale in Western En- quisitions."

since the 1960s.

The inclusion of the troubled A second contract worth about Alfa Romeo Group on company \$400 million to upgrade existing capacity for building an equal books will boost consolidated net indebtedness to more than 1.9 trilnumber of smaller, less sophisticatlion lire from last year's 706 billion ed cars will probably go to Fiat, lire, officials estimated. Mr. Asnelli said.

The addition of Alfa Romeo, ac-Poland's state-owned FSO antoquired last year, explained the maker has produced a version of sharp 35 percent jump in group the Italian company's 126 model sales to 12.64 trillion lire through April

The announcement is seen as a Fiat/Lancia unit sales in the first serious blow to Fiat, which has five months through May rose to long played a major role in Po- 845,000 from 750,000. Adding a land's car industry. Fiat had ex- total of 85,000 Alfa Romeos, which pected to be in line for the contract was 5,000 units below last year's to build the new plant before the level, Fiat sold a total of 930,000 entry of Japanese competition. cars during the period.

Defending its position as Euro-pean market leader, Fiat emerged Mr. Agnella said the Japanese had offered superior technology and better financial terms. with a combined 15.2 percent slice Separately, the Fiat chief an-

By Nathaniel C. Nash

New York Times Service

WASHINGTON - The U.S.

Securities and Exchange Commis-sion, which announced it is ready

to intervene in Texaco Inc.'s bitter

battle with Pennzoil Co., may have

The action, which would be the

federal government's first in the

case that began three and a half

years ago, was suggested when the SEC confirmed Monday that it

would file a brief with the Texas

Supreme Court asking it to review a

S10 billion judgment against Tex-

Although the commission would

federal securities laws when it

sought to take over Getty Oil Co. in

late 1983, by negotiating both pri-vately and publicly to buy up stock.

Federal securities law seeks to pro-

vent such two-track negotiations

because they could favor one group

The markets reacted strongly on

Monday to the SEC letter, Pennzoil

The Associated Press

WASHINGTON - The Jus-

tice Department said it is seek-

ing to delay a unit of Grey-

bound Lines Inc. from

immediately operating Trail-

ways Lines Inc. under Grey-

hound's plan to merge the two

bus lines into the country's only

of shareholders over another.

of total sales. But, officials said, nounced a 29-percent jump in opmarket share may slip by the year's erating profit during the four end. months through April to 1.067 tril-Addressing the issue of Italian protectionism, Mr. Agnelli said the

SEC Intervention Is Seen as Boost to Texaco

commission plans to argue, that Pennzoil's private agreement with

Texaco and Pennzoil were vying

for control of Getty, a contest Tex-

aco eventually won by making a higher offer. Pennzoil has contend-

ed, so far successfully, that it had a

binding stock-purchase agreement

with several Getty interests and

Pennzoil won a record judgment

Some lawyers and analysts fol-

lowing the case said that, if the

Texas Supreme Court were to ac-

cept the commission's reasoning, Texaco could owe Pennzoil noth-

In response, Greyhound, the

country's largest bus line, on Monday threatened to drop its-

\$80 million purchase of No. 2

Trailways, announced June 19.

It said that Trailways will col-

lapse "in a matter of days" un-

less the merger proceeds imme-

Under the failing firm doc-

cy Code on April 12.

stockholders.

not disclose what position it would in a Texas state court that led Textake, legal sources said the SEC aco, the third-largest U.S. oil com-

would strongly support a key Tex- pany, to file for protection from aco defense: that Pannzoil broke creditors under the U.S. Bankrupt-

Stock Exchange. On Tuesday Tex- commission's intervention would

diately.

U.S. Attempts to Delay Bus Merger

hou lire (\$804 million) in the midst of surging demand for cars in Italy and other European markets. current bilateral agreement limiting Japanese car imports to Italy to Mr. Agnelli forecast Fiat's 1987 several thousand cars would not be lifted before 1992. results would be "as good if not

By Chevron May Show New Field LONDON - A North Sea

oil find announced by Chevron Exploration North Sea Ltd. may indicate a new field, Alba, with recoverable crude reserves of around 300 million barrels, industry analysts said Tuesday. Chevroo Exploration, a Chevron Corp. subsidiary, said Monday that an appraisal well tested 9.000 barrels a day. Paul Spedding of stockbro ker Kleinwort Grieveson & Co. said that industry estimates put the total reserves at the field at over one billion barrels, but given the low gravity of oil, the recovery rate would be much

North Sea Find

smaller. Chevron officials declined to comment on reserves without further research and drilling. Chevron is operating the li-cense on behalf of 16 companies, including BP Petroleum Development Ltd.; DSM Hydrocarbons (U.K.) Ltd; Enterprise Oil (TNS) Ltd.; Marathon Int. Pet. (GB) Ltd.; Phillips Petroleum Co. U.K., a subsidiary of Phillips Petroleum Co U.S.A.; and Santa Fe Minerals (U.K.) Ltd.

for review.

& Pickering.

## Mitsubishi Names U.S. Chief, Next Stop Could be Tokyo

By Arthur Higbee mai Heraid Tribune Minoru Makihara, a U.S.-educated executive, has been named

president and chief executive of Mitsubishi International Corp., the American subsidiary of the big Japanese trading company. The appointment puts Mr. Ma-

kihara, 57, in good position to become president of the parent compaoy in Tokyo. Two receot presidents of the American unit have moved on to the No.1 post after serving a term of three or four years in New York.

But it does not always work that way. The incumbent in New York, Noboru Takahashi, 64, was posted there for a year, a shorter time than usual, and is returning to Tokyo to be what the Japanese call standing auditor for the parent company, a job that entails reviewing financial

Mr. Makihara told The New York Times that he hoped to bring more Americans into the company. In addition, he said he plans to increase the company's involve-ment in trade between the United States and other countries besides Japan

Mr. Makihara's father was a Mitsubishi executive and was working in the London offices when his soo was born. Mr. Makihara was in London until be was 7 and went back to Japan before World War II broke out.

After the war he enrolled in SL Paul's School in Concord, New Hampshire, and went on to Harvard, where he graduated Phi Beta Kappa

Weirton Steel Corp. of Weirton, West Virginia, has named Herbert Elish a director, as its chairman president and chief executive officer. Mr. Elish, 53, succeeds Robert Loughhead, 57, who earlier this year had announced plans to retire. Weirton is 100 percent owned by its 8,500 employees.

Allied Stores Corp. of New York has recruited Michele Fortune, senior vice president and a general merchandise manager of apparel at May Department Stores' Lord & Taylor retail fashion chain, as president and chief executive officer of

Ann Taylor, Allied's fashion chain. Ms. Fortune, 38, succeeds Mark Shulman, who resigned earlier this

places R.J. Miller Jr., who resigned. IC Industries, a Chicago con-Chairman Ouits glomerate with interests in commercial and consumer products and railroads, has recruited Karl D. Bays as chairman and chief executive officer. Mr. Bays, 53, who has ZURICH - Baok Leu, been chairman of Baxter Travenol Laboratories Inc. of Deerfield, Illiwhich has been linked to the scandal surrounding Britisb brewing giant Guinness PLC, nois, will replace William B. Johnson, who is recovering from a said Tuesday that Arthur stroke. Mr. Joboson bas been Fuerer is resigning as chairman. named chairman emeritus

Alza Corp. of Palo Alto, California, which makes delivery systems for the timed release of medication, said its founder, Alejandro Zaffaroni, 64, a biochemist, would step down as chief executive but remain as co-chairman. Martin S. Gerstel. 45, who has been president and chief operating officer will become co-chairman and chief executive, and Jane E. Shaw, 48, will move up to take Mr. Gerstel's posts.

Borg-Warner Corp., the diversified Chicago manufacturer that was recently sold to Merrill Lynch Capital Partners for \$4 billion, said its chief executive, Clarence E. Johnson, 60, had resigned after 34 years with the company. No reason was given. The chairman, James F. Bere, 64, has taken on the additional title of chief executive.

Newmont Mining Corp. of New York has elected its treasurer since year to become president of The Rainier National Bank in Seattle 1979. Christopher S. Hardesty, 42. imited Inc.'s Henri Bendel store when he retired in 1983. He re- to a corporate vice presidency.

COMPANY NOTES

35 million franc (\$5.4 million) aco again moved higher. At midday it quoted at 40%, up %. Texaco has maintained, and the Texaco on Monday released a general counsel, Daniel L. Goelzer, several Getty interests was illegal to Pennzoil's and Texaco's attor-because Pennzoil had already made neys. Mr. Goelzer said that the er this month, the brothers were neys. Mr. Goelzer said that the charged with breach of trust. The a formal tender offer to Getty commission would file a brief of amicus curiae - or friend of the company has filed for bankruptcy.

court - that would urge the Texas American Telephone & Tele-Supreme Court to accept the case graph Co.'s chief financial officer, Robert M. Kavner, said second-

Officials at Pennzoil acknow eged receipt of the letter but add- show an improvement. Speaking to d: "We do not know whether the securities analysts in Philadelphia, brief will adopt the position of one he said first-quarter earnings of with several Getty metersts and of the brigants or simply be an \$445 million had reflected more 31. The company gave no compari-illegal interference with a contract. inquiry and request for clarifica- quickly than expected the benefits son figures for the irregular period.

agreed. "The fact is that the SEC agreed to settle pending bigation files a brief when they think the in which Digital sued DSI for copycourt made a mistake," said Arthur right infringement of Digital's F. Matthews, an attorney for the VAX system diagnostic software. Washington firm of Wilmer, Cutler

a \$258 million takeover bid from a group headed by the New York investor Meyer Gabelli. The offer, The federal securities law of particular concern to the commission ing. At the least, they say, the SEC -Rnle 10b-13 - prohibits a com-interventioo greatly raises the pany or investor that has made a valued at \$28 a share, includes cash and a package of subordinated chances that the case -which Tex- public tender offer for the stock of notes, preferred stock and new aco is now trying to bring before a company to then strike any pricommon stock. Di Giorgio manufactores and distributes food products and building materials.

American Express Bank has filed Corp. announced a "Personal Typ- studies and give financial advice. 35 million franc (\$5.4 million) ing System," priced at \$2,895 to Schneider Rundfunkwerke AG it against Jacques and Pierre \$3,730, with a detached display the West German maker of stere suit against Jacques and Pierre \$3,730, with a detached display Chaumet, controlling partners of monitor and printer. It uses the copy of a letter from the SEC's Chaumet jewelers, saying it had same microprocessor as IBM's new granted credits to the company on Personal System/2 Model 30 per-the basis of false statements. Earli-sonal computer. Jagnar PLC, the luxury automaker, will invest £1 billion (\$1.6 board member, said a Japanese

billion) in development over the company was also negotiating to next six years, the chairman, Sir take over Dual. John Egan, said. Matsushita Electric Industrial

Robert M. Kavner, said second- Co. group net profit was 47.37 bil-quarter earnings were likely to lion yen (\$325 million), down 28 percent, on sales of 1.842 trillion ven, down 6 percent, for the four months and [] days ending March caused by a change in its fiscal year, which now ends March 31.

Meares & Philips Ltd., a Sydneybased stock broker, has become a subsidiary of Barclays PLC's stock-broking unit, Barclays de Zoete Wedd Ltd. The brokerage is now called BZW Meares Ltd. BZW acquired 50 percent of Meares & Philips a year ago and bought the remaining 50 percent last month. Mitsubishi International Corp. of New York will set up a subsidiary, MIC Consulting Inc., to belp Japaoese companies buy, merge and set up operations in the United States. MIC Consulting, capitalized at \$2 million, will conduct feasibility

Schneider Rundfunkwerke AG, the West German maker of stereo equipment, said it hoped takeover talks with Dual GmbH, a record manufacturing unit of Thomson SA, would be concluded in July. Bernhard Schneider, a managing

At Bank Leu

The Associated Press

Mr. Fuerer will leave volun-

tarily next March because of

"personal conclusions" from

the Guinness case, although "he

wasn't at fault" the bank said.

Bank Leu bought £115 mil-

lion (\$184 million) in Guinness

shares during the brewer's 1986

bid for Distillers Co. Britain is

investigating such attempts by

Guinness to boost its share

price, and the Swiss are also

in Manhattan. Campeau Corp. ac-

First Interstate Corp. of Anchor-

age, Alaska, a wholly owned sub-sidiary of First Interstate Bancorp

of Los Angeles, said Earnest Baker

has been recruited as president and

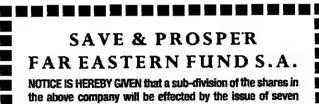
chief executive officer. Mr. Baker

had been a senior vice president at

quired Allied last December.

questioning Bank Leu.

contact us at: ROYCO INVESTMENT COMPANY AG 8 Rue Thalberg, CH-1201 Genava. Tel., 22-32 35 56 - Telex, 289 732.



the above company will be effected by the issue of seven new shares for every one share held as at 30th June 1987. Holders of shares covered by bearer certificates should

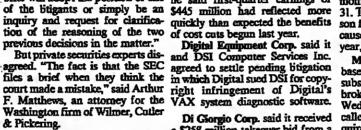
return Dividend Coupon No. 5 from each certificate to the Company's Administrator, Save & Prosper (Jersey) Limited, P.O. Box 73, 45 La Motte Street, St Helier, Jersey, Channel Islands which will issue new bearer certificates in exchange for those Coupons.

By order of the Board F. CHESLEY WHITE Secretary

International Business Machines

stock tumbled \$4 a share, to the Texas Supreme Court - will be vate deal for the purchase of the \$78.875, and Texaco shares rose heard by the U.S. Supreme Court. same company's stock with another \$1.50, to \$39.375, on the New York Other analysts predicted that the group of shareholders - a tactic that is called going outside the tender offer. Under federal securities laws, such an agreement, or contract, made during a pending tender offer is null and void. From the beginning of its de-

fense, Texaco has argued the applicability of Rule 10b-13. It argued that on Dec. 28, 1983, Pennzoil made a tender offer for 20 percent of Getty stock for \$100 a share. Then on Jan. 4, 1984, Pennzoil anoounced a separate agreement in principle to buy 43 percent of Gei-ty's stock, including the 12 percent of Getty held by the J. Paul Getty





HAVE YOU MADE 50% ON YOUR CAPITAL IN THE PAST 12 MONTHS? 50% If you have not

;e 7

5273-

de

9.37-

able

they

1107-

erce 875," 122'5

that

315

2

up

she

ж)-

om hat ies all

2-10 5-ch \*5

to

722

 $P_{i}$ 

1

4

The Associated Press

RICHMOND, Virginia - The Forer Group Inc. has given A.H. Tobins Co. un.il late Thursday to consider Rorer's proposal to merge the two companies, by extending the offer when Monday evening's desclime approached.

Meanwhile, A.H. Robins said Tariday that carnings in the five months coded May 31 rose to \$34.9 milion from \$31.4 million a year cutier.

Asia Weekly net asset Pacific value on Growth 26-6-1987 U.S. 36.76 Fund Listed on the Amsterdam Stock Exchange 7 Pierson, Heidring & Pierson N.V. Herengracht 214. 1016 BS Amsterdam. LUXFUND Valeur nette d'inventaire an 29-6-87 U.S. \$131.39 CONSERLER EN PRESTISSEMENT PALLIEL MARMONT FINANCE Get the latest NOLD FROM Alliam patire on

Monday it had asked the Interstate Commerce Commission to defer action on Greyhound's request until the department determines whether Trailways qualifies as a "failing firm" under antitrust laws.

inter-city bus company.

trine. Trailways must show that it will be unable to meet financial obligations with existing assets. It also must establish that no other company, representing less of a threat to competition, is willing to buy the assets.

Deloitte

Museum, at \$112.50 a share. Two days later, Texaco began its \$125-a-share tender offer, which eventually succeeded. In reaction, Pennzoil sued Getty for breach of contract and Texaco for interference with a contract.



Hyster Automated Handling Ltd., Suite 3, Fitzwilton House, Wilton Place, Dublin 2. Telephone: Dublin 765153/601166 Haskins+Sells Telefax: Dublin 789660 Telex: Dublin 93956



The Norinchukin Bank, one of the leading financial institutions and largest investors in the world, is pleased to announce the opening of Norinchukin International Limited - a wholly owned subsidiary to engage in underwriting, selling and trading international issues, international portfolio management, and other full range of merchant-bank activities.

#### Norinchukin International Limited

Managing Director Chairman Shojiro Matsuoka Shozo Koyama

131 Finsbury Pavement, London, EC2A 1AY, United Kingdom Phone: 01-588-6593 Telex: 936122 Fax: 01-588-6586

## The Norinchukin Bank

Head Office: 8-3 Otemachi 1-chome Chiyoda-ku, Tokyo 100, Japan Phone: 03-279-0111 Telex: J23918, J23919

		IAL HERALD TRIBUNE, WED	MESDAI, JULI 1, 1987			
				Ame         Disk         Disk <thdisk< th=""> <thdisk< th=""> <thdisk< th="">         Dis</thdisk<></thdisk<></thdisk<>		
January 1903 and Shite mention as South Street Stre	Address Please telephone me if necesary on	She fike Notify in the Case of the Net Law 1975 and 1975			2 SW1 SW1         SW1 - W1         GEC TYPE of SW1 - W1           201 211 211 211 211 211 211 211 211 211	

INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 1, 1987

and the second second

777,5,10,9

. . .

••••

. .

Page 16

#### BELAJRALILI: LUgusutur seens Leve & agricon - ----

## **Dollar Ends Lower in Quiet Trading**

#### Compilar by Our Staff From Dispatche

NEW YORK - The dollar against most currencies in rie trading Tuesday in New York U.S. economic data. The mish pound was higher.

In New York, the dollar closed at DM, slightly off from a K280 at Monday's close, at 6.0965 French francs, down from 6.1015, tiated." Fred at 1.5155 Swiss francs, from (5205. It was marginally higher at (546.90 yen, compared with 146.70.

\$1.6135, compared with \$1.6005. "It was a day of lackluster, direc-

postess trading." said Carmine Romode of Security Pacific Internasports of Bundesbank interven- support to the dollar. But of inter-

London Dollar Rates Citating The. Destricte meric Possid alerting Jacontic you Swiss franc French franc 1.8256 1.6130 1.44.85 1.5150 6.0175 1,5290 1,4065 144,70 1,5296 4.1067 Searce : Reuter:

tion, but they could not be substan-

Mr. Rotondo said a report showing that the main U.S. gauge of future economic activity, the index The dollar also fell against the of leading economic indicators, British pound, which closed at rose 0.7 percent in May had little impact because "it was not out of the range that most people were

expecting." In European trading, the U.S. tional in New York. There were economic indicators gave some

vention by the U.S. Federal Re-serve and the West German central The problems could worseo Wednesday, when the country's bank to stem the dollar's rise sent new bankruptcy law goes into ef-fect. More than 7,000 firms are offithe currency lower. The dollar ended in London at cially reported to be heading for 1.8250 Deutsche marks, down from bankruptcy. 1.8290 DM at Monday's close, and Of the \$20 billion in foreign at 146.85 yea, up marginally from debt, some \$8 billion is owed to 146.70. It lost ground against the

banks and the rest to official credipound, which closed at \$1,6130, tors such as governments and mulmore than a cent higher than its tinational institutions, bankiog close of \$1.6005 on Monday. sources said. Comments by U.S. officials can-Mr. Konte said officials of Man-

tioning against a tightening of ulacturers Hanover Trust Co., the monetary policy also pushed the coordinator for 600 Western banks dollar downward, dealers said. to which Yugoslavia owes money, In earlier European trading, the would come to Belgrade on Friday. dollar was fixed in Frankfurt at He said that Yugoslavia had re-

1.8294, up slightly from 1.8280 at paid \$430 million of debt in the Monday's fixing, and in Paris at past 10 days, including \$199 mil-6.1055, also up from 6.0980. lion of interest due to commercial (Renters, UPI) banks last Friday.

(Continued from Page 1) Yugoslavia last year ended a standby credit arrangement with are a year behind in paying their the International Monetary Fund, bills for imports. under which the IMF supervised

the economy. It was replaced by "enhanced monitoring," whereby IMF leams review the economy rwice yearly.

> World Bank Study **Doubts Growth**

Renters WASHINGTON - The World Bank said Tuesday that the global

economy faces stagnation or recession unless countries move to end growing trade protectionism, budget imbalances and other problems.

In its annual World Development Report, the international lending agency said that without major reforms, a worsening of the Latin American and sub-Saharan

growth after inflatioo was 4.6 percent for industrial countries and 5.1 percent for developing countries. Last year the rates declined to 2.5 percent and 4.2 percent. debt due up to May 1988.

Inspectors who arrived last week were described by diplomats as far nance minister in April, replacing from pleased with the economy. Six Dilson Funaro, the architect of months ago members of an IMF Brazil's antagonistic policies toteam predicted a balance of payward creditors. Mr. Funaro rements crisis this year. signed after his economic policies Western diplomats said the latest came under fire.

payments trouble could put pres-Mr. Bresser Pereira defended the sure on Yugoslavia to seek recourse debt suspension on Tuesday. again to the organization, which "There was no alternative to suswould in turn lead to IMF depending debt payments in Febru-

mands for new economic disciary, because our trade balance had oline. collapsed." he said. In London, B Manufacturers "But our exports are now on the Hanover spokesman said that Yu- rise," he added. He reiterated five conditions that

goslevia had telexed all creditor banks with its payment delay re- creditors would have to meet, inquest last Friday. cluding:

long-term problem on debt repayment, "it would be a pity because it would be the first time Yugoslavia has failed to make payments since the present debt crisis became ap-

parent in 1983." debt crisis was almost a certainty. The bank noted that in 1984, Yugoslavia won a breathiog space with a rescheduling from Western government creditors belonging to the so-called "Paris Club" in March for \$475 million of

A Western embassy economist in Belgrade said that, if there was a ments on the debt through 1988. · Reduction of banks' profit margin on the loans to "extremely low

levels. An increase in Brazil's reserves. He said \$7 billion would be acceptable. Earlier this month he

said reserves were more than \$3 billion. • That most of Brazil's 730 credsaid about 500 small banks should not take part.

• A strengthening of the financial position of official Brazilian agencies abroad.

Mr. Bresser Pereira is to visit Washington and New York cext month to reopen negotiations with the International Monetary Fund and creditor banks on refinaning Brazil's \$111 billioo foreign debt. An IMF technical missioo is oow in Brasilia, examining the policies introduced by Mr. Bresser Pereira after Mr. Funaro's resignation.

The reopening of ocgotiations with the creditor banks will come after a major test for Mr. Bresser Pereira's policies.

A general strike has been called for July 15 by the leftist Workers Central Union.

ೆನ್ನಾ ರಕ ಇತ್ತ

зbi

the

11er

6726

<u>ل</u>ت ا

222 9

L.al

ی ا

?

¥2

the IoJ-

xae

om bat jes all

22-10 22-10 22-10 22-10 24-10 45

ic.

-

 $P_{i}$ 

When President José Samey decreed the latest freeze on prices of basic consumer goods and public service rates for 90 days, he also abolished automatic readjustment of wages when prices rise 20 percent

Union leaders say the wage poitor banks should not participate licy has reduced purchasing power directly in debt orgoniations. He of workers by 30 percent.

## **Tax Treaty Move Sullies U.S. Corporate Eurobonds**

By Carl Gewirtz onal Herald Tribune

PARIS - U.S. corporate debt insted in the Euroboud market, long out of favor with investors, fell further into disrepute on Tuesday after the U.S. Treasury's renuncia-Reperiands Antilles and Aruba.

-The Treasury's action on Monday, affecting an estimated \$30 bilux havens before 1984, effectively sets 2 30 percent withholding tax on those bonds to be paid by the U.S. parent company. Holders of this debt face potential substantial losses, and prices of the bonds tum-

bled sharply on Tuesday. The tax liability opens the way for the issuers to call, or prematurely redecm, those bonds at par -108 percent of face value.

This represents a bonanza for the issuers since the coupons on that debt are significantly higher than would be needed to be paid in today's market. Normally, the issuers woold have been unable to call these issues or, where possible, obliged to have paid a penalty pre-

there are oo available estimates on how much of a savings the move would represent for the U.S. com- away," a non-U.S. banker said.

Marth Law Stack

panies with such debt outstanding. Investors, on the other hand, face severe losses. Bankers and portiolio managers said Tuesday that they were furious at the prospect of losing investments bearing high coupons and outraged at finding themselves disadvantaged by a U.S. dispute with the Netherlands ple-B, the lowest still regarded as investment grade. Antilles. The ability to call the pre-1984 Because the issues outstanding issues will also affect the swap mar-

carried what are now above market ket, where, for example, Deutsche mark debt is transformed into dolcoupons, the paper was trading at premium prices well over par. "It's going to cost me \$300,000 floating rate. (After 1984, U.S. on just two issues," said one partio-lio manager who insisted on not rectly securities abroad free of U.S. being identified. In addition, this withholding tax on interest inbanker was using fixed-rate bor- come.) rowed funds to finance the bond One holdings and now faces the pros-

pect of being unable to reinvest the funds at a profit over what he pays to service the loan - entailing yet a at par at maturity. Instead, the zero further loss.

U.S. corporate Eurobonds have face value after a schedule estabbeen out of favor for more than a lished at the time of its sale, leaving year, since companies began to sacrifice their balance sheets to stave off takeovers and the dollar began to tumble in value.

The Treasury's action is "just one more shot in the foot by the zeroes were trading at substantial Americans convincing us to stay premiums of more than 20 percent

The still unanswered question is whether U.S. companies, faced with the legal option of calling their Eurobonds, will choose to do so. In some cases, the companies will Even U.S. bankers talked about the "building cynicism of international investors" regarding the dollar, the U.S. government and corporate America --- where overnight s company can numble from triplehave no choice. A, the highest credit rating, to tri-

pany on a loan received from its lars or fixed-rate finance becomes rectly securities abroad free of U.S. thorities are concerned. One banker described a swap in-

to make a choice over whether to terminate the bond issue and pocket the bonanza or to redirect the loan in an effort to keep international investors happy.

nated.

zines and on television. Uotil JWT, Mr. Sorrell focused on the fastgrowing conadvertising areas of marketing services. Now, he says, WPP must get into advertising. "Whether you like it or

Netherlands Antilles subsidiary. If not, a major company in the field that subsidiary transfers that loan has to include advertising, too," to another subsidiary outside the Mr. Sorrell said. "We have two re-United States, there would be oo sponsibilities - to our clients and in order to be credible, our long-

Bankers and lawyers are convinced that one certain result from the tunnult will be a greater desire by potential investors to read the small print of new-issue prospecmass -- which is rarely ever done - studying the conditions under which transactions can be termi-

supermarket and retailing cooglomerate; and Saatchi & Saatchi, Yet while Mr. Sorrell has an almost unblemished record of success, the JWT acquisition will be far larger and more risky than anything he has tried before.

Mr. Sorrell's financial advisers and investors are eagerly backing him. Their support is crucial, because it was the large financial backing, offered quickly, that al-lowed WPP Group to make a cash

bid that others could oot match. Roughly \$340 million of the \$566 millioo total will come from a new issue of about 24 millioo shares of

stock, or twice the previous number of WPP shares outstanding. The deal was led by the merchant bank Samuel Montagu & Co., which comanaged the underwriting with Credit Suisse First Boston Ltd. The ward he worked successively for Mark McCormack, the U.S. distribution began Monday, with dealers reporting strong demand founder of a sports promotion em-

from ocarly 250 institutional invespire; James Gulliver, the acquisitioo-minded chairman of the fast- tors internationally. Samuel Mootagu is one of

WPP: Ad Chief Sorrell's Quiet Image Belies His Grand Takeover Ambitions WPP's most committed supporters, owned by a few entrepreneurs in ing financing. "We only put up our money because of our faith in Mar- rell and WPP could offer.

tin Sorrell," said Rupert Faure-Walker, a director of Samuel Montagu.

(Continued from Page 1)

Mr. Sorrell played a central role in Saatchi & Saatchi's rise from relative obscurity to become one of the largest advertising empires in the world, by engineering the acquisition strategy and applying occessary financial controls. At WPP Group, his performance

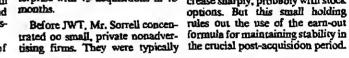
has been even more impressive. He and a stockbroker partner, Preston Rabl, took a tiny Kent manufactur-

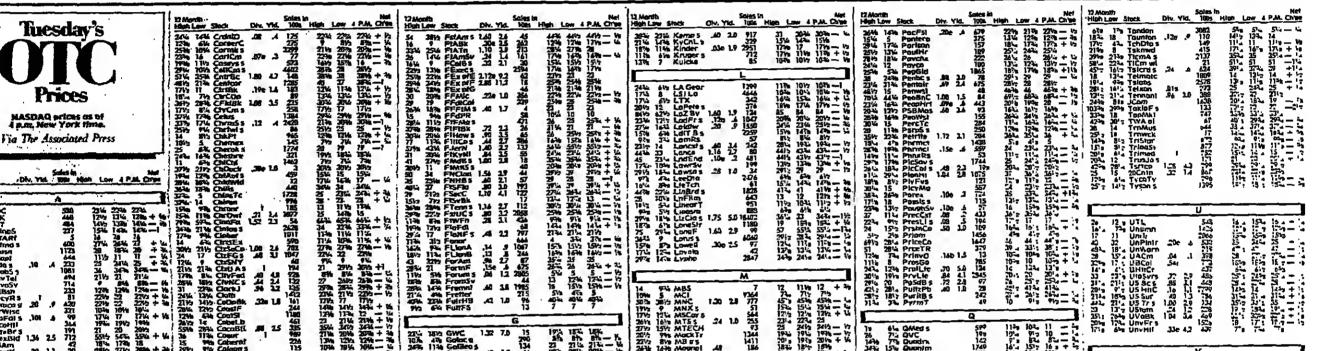
er that made supermarket carts, wire baskets and teanots --- Wire & in creating a marketing services enterprise with 15 acquisitions in 18

not only leading the equity under- their 30s and 40s who were looking writing but also backing a loan fa-to expand but lacked the financial cility from Citibank for the remain-expertise, marketing muscle and international contacts that Mr. Sor-But all those deals were small and friendly. Accordingly, Mr. Sor-

rell had the luxury of structuring those acquisitions - as he did also at Saatchi & Saatchi -- as "earnout" deals. An earn-out acquisition is a purchase with a down payment. with the balance of the payment linked to profit performance over three to four years. The vital objective is to retain and motivate key people.

However, Bt JWT the top management holds less than 2 percent Plastic Products PLC --- and used it of the company's stock, a percentage that Mr. Sorrell wants to increase sharply, probably with stock options. But this small holding rules out the use of the earn-out





growing Argyll Group, a

In others, depending both on the (Continued from first finance page) language in the loan agreements and on the structure of the company, the issuer may have an option. The tax that now comes into effect is paid by the U.S. parent com-

volving a zero-coupon bond issued

by s U.S. company. The swap was based on the zero being redeemed

will be redeemed at a fraction of its the holder facing a 60 percent loss. As it was, zeroes suffered the

biggest losses in Tuesday's trading, but all U.S. corporate issues tumbled in price. Before the news, the relative to the call prices.

tax liability as far as the U.S. au- to our institutional investors. And Thus, some companies will have term strategy must include all aspects of marketing services to keep both happy." So far, Mr. Sorrell's track record bas been hard to fault. The only son of a north London retailer, he went to Cambridge and then, on the advice of a family friend, attended the

## Harvard Business School, After-

	A         304         176         0.046           TWA         14         15         0.046         1           TWA         14         100         100         100         1           TWA         14         100         114         120         100         1           TWA         14         100         114         120         100         100         1 <t< th=""><th>40 36% 34 34% ÷ 4 28 25 23% 24% ÷ 4 28 27 21 + 4 28 11 11% 114 27 25 148 15</th><th>Aution         JP         File         JO         &lt;</th><th>1014 840 Lingrads 1223 23 1014 Lingrads 1223 1014 114 Lingrads 640 1014 114 Lingrads 760 1014 114 Lingrads 775 50 10407 1070 114 Lingrads 775 50 10407</th><th><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></th><th>1014 15 PicyAng 1014 15 PicyAng 1014 15 Porea 100 J 144 1719 18 Postiss 115 2340 1317 Poughsy 100 5 11</th><th></th><th></th></t<>	40 36% 34 34% ÷ 4 28 25 23% 24% ÷ 4 28 27 21 + 4 28 11 11% 114 27 25 148 15	Aution         JP         File         JO         <	1014 840 Lingrads 1223 23 1014 Lingrads 1223 1014 114 Lingrads 640 1014 114 Lingrads 760 1014 114 Lingrads 775 50 10407 1070 114 Lingrads 775 50 10407	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1014 15 PicyAng 1014 15 PicyAng 1014 15 Porea 100 J 144 1719 18 Postiss 115 2340 1317 Poughsy 100 5 11		
	A         State         Sta		20% 17 FLORE'S AL 22 707 2134 214 214	90 50 100000 E83 300 100 Licks 1.75 50 1607 180 6 Licks 1.75 50 1607 180 6 Licks 1 75 29% Long 1.60 2.9 90 340 9 Long 1.60 2.5 97	1142 1041 1113 + 15 440 446 445 36% 23 3446 - 146 19 1816 1544 - 146 57 55% 55% - 15 29/7 23% 29/4 - 15	2334 1317 Pouges .106 & 27 37 114 Precist .08 - 433 224 97 Presis .08 5 194 24 1519 Prateco .50 1.0 109 519 219 Printo .50 1.0 109 519 219 Printo .1647	10 - 254 16	20         12         11         548         14         154         154         154           1a'         7a         Unsmn         1225         15         7         157
	Int         15         Actives         30         37         344         39         44         110         45         110	112 27% 27% 27% - W 167 27% 22 22% 167 27% 22 22% 167 27% 22 22% 167 27% 22 22% 167 27% 27% 27% 27%	1144 315 Former 444 4 344 374 364 1645 1645 1645 1645 1645 1645 1645 16	15% 5% Lowell Jup 25 97 15% 5% Lowell Jup 25 97 17% 12% Lowell Jup 25 97 17% 12% Lowell Jup 2547	2017 214 204 - 13 124 1116 115 - 5 125 134 134 - 5 245 245 24 5	51 284 ProzTR 379 1234 74 Prinvo 140 1,3 13 1114 8 Proste 76 14	10-1 10-1 10-4 + 19 10-2 10 10-5 + 14	17 11 Umity 20 37 UnPlain 20e 5 500 35 514 35 - 21 10 Umity 20e 5 500 35 514 35 - 22 10 UnPlain 20e 5 500 35 514 35 - 23 10 10 Umity 20e 7 10 10 10 10 10 10 10 10 10 10 10 10 10
	Total         State         Addam         Adda         Title         Title <tht< td=""><td>All         The set of the set of</td><td>254 LOL Franci 40 18 1955 15 154 154 - 4</td><td>14 94 MBS 7</td><td>12 114 12 + 30 74 715 715</td><td>20% 19% PrvLie .84 4.1 2345 29% 20 PosdB s .72 24 97 20% 28% PultzPb .40 1.0 20</td><td></td><td>11 10 10 10 10 10 10 10 10 10 10 10 10 1</td></tht<>	All         The set of	254 LOL Franci 40 18 1955 15 154 154 - 4	14 94 MBS 7	12 114 12 + 30 74 715 715	20% 19% PrvLie .84 4.1 2345 29% 20 PosdB s .72 24 97 20% 28% PultzPb .40 1.0 20		11 10 10 10 10 10 10 10 10 10 10 10 10 1
	17.9         17.0 <th17.0< th="">         17.0         17.0         <th1< td=""><td></td><td>13 64 FUEFS 13 7 7 7</td><td>10% 5 ACI 7164 503 38/5 ANC 1.30 28 777 17% 9 ANX 5 51 17% 72% ANX 5 54 26% 18% MT5 5 .24 1.0 255</td><td>1745 1745 1745 1745 1745 1745 1745 1745</td><td>Q</td><td></td><td>2012, 2712, 05 77 9 1.00 2.0 124 3517 331 33 - 17 20 1317 UStorm 124 12 226 19 7 134 194 + 1</td></th1<></th17.0<>		13 64 FUEFS 13 7 7 7	10% 5 ACI 7164 503 38/5 ANC 1.30 28 777 17% 9 ANX 5 51 17% 72% ANX 5 54 26% 18% MT5 5 .24 1.0 255	1745 1745 1745 1745 1745 1745 1745 1745	Q		2012, 2712, 05 77 9 1.00 2.0 124 3517 331 33 - 17 20 1317 UStorm 124 12 226 19 7 134 194 + 1
	23 h 15 ALCOHII 344 1974 1974 1984 2414 Cachell 21 25 -36" 1444 Algebra 5 199 21 20 2092 5546 2814 Cachell 28 25 564 564 564 564 2814 Cachell 28 25 564 564 564 564 564 564 564 564 564 564	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Late         Late <thlat< th="">         Late         Late         L</thlat<>	2411 1418 MT5'S .24 1.0 255 2779 1579 MTECH 93 2019 796 MackTr 1344 2219 879 MB B'S 1411 2414 1416 Moorel 48 186	25 2419 2419 - 17 1945 1945 1936 - 17 1945 1978 2010 + 14 1845 1814 1849	Tu         61. GAMed S         599           26         7% QVC         199           1436         7% Quadra         142           284:         15% Quadra         1249	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	105 174 UnvErs 1525 18 177 17.7 - 15 1718 55 UnvHil 336 42 437 778 74 78
	37         30         Alternal         20         21/2         20/2         2	2734         1.234         1.234         2.244	103. 49 Gobsca         200. 20 81.00         214.21.00         215.21.00           1245.11.00         124.20         214.21.00         214.21.00         214.21.00           1256.11.00         124.20         214.21.00         214.20         214.21.00         214.20           1256.11.00         134.21         214.20         214.20         215.20         204.00           1254.11.00         134.20         134.20         214.20         214.20         215.20           1254.11.00         Gottos         529         204.20         215.20         217.20           1254.11.00         Gottos         529         215.20         215.20         217.20           1254.11.00         Gottos         529         215.20         215.20         217.20           1254.11.00         Gottos         529         215.20         217.40         14.40           1274.11.00         Gottos         537         15         15         15         15           1274.11.00         Gottos         537         547.20         217.40         14.20         217.40         14.20           1274.11.00         214.50         215.20         215.20         217.40         217.40         14.20         217.40	2416 1416 Marsel A8 186 27 11 Marsel A8 186 27 1154 Marsel A0 1.9 57 514 18 Marsel A4 33 43 2814 18 Marsel A4 28 85 384 284 Marsel A4 28 85	4 4 4 - 4	2014: 15% Quantim 1729 13% 6% Quillistv 220 20% 8% Quillistv 250	110 1126 110 12 1246 1740 - 18	2024, 12", V Bond 126 79 774, 274, -1's Bie 244 VLL, 247 4 2 414 4 4 1 2
	Total         Total <th< td=""><td>144 22% 22% 22% + 15 92 59% 59% 59% 59% 11% 45% 45% 45% +7</td><td>100         100         500         200         200         200           100         Garda         50         20         15         15         15           100         Garda         20         15         15         15         15           100         Garda         30         15         18         15         15           17         3         Garway         507         50, 50%         50%         50%         50%         30%         -         4           474         100         Garway         507         40%         20%         21%         30%         -         4           474         100         Garway         507         40%         20%         21%         30%         -         4</td><td>344 244 Atrishi 44 28 85 94 54 Mascrib 64 16/2 94 Ascris 1762x 33 245 Masc ef 329</td><td>304 214 JDG + 12</td><td>254, 174, RPM 72 33 159 14 84, Rod5y3 484 511y; 301y; Roiner 1,16 22 371 131y; 1 Recves 1060</td><td>211-7 211-5 211-7 + 1.4 93.4 929 959 - 19 501-2 531-8 531-4 - 19 10 91-4 91-4 - 19</td><td>303         17         V Bond         128         70         27         <th27< th="">         27         27         &lt;</th27<></td></th<>	144 22% 22% 22% + 15 92 59% 59% 59% 59% 11% 45% 45% 45% +7	100         100         500         200         200         200           100         Garda         50         20         15         15         15           100         Garda         20         15         15         15         15           100         Garda         30         15         18         15         15           17         3         Garway         507         50, 50%         50%         50%         50%         30%         -         4           474         100         Garway         507         40%         20%         21%         30%         -         4           474         100         Garway         507         40%         20%         21%         30%         -         4	344 244 Atrishi 44 28 85 94 54 Mascrib 64 16/2 94 Ascris 1762x 33 245 Masc ef 329	304 214 JDG + 12	254, 174, RPM 72 33 159 14 84, Rod5y3 484 511y; 301y; Roiner 1,16 22 371 131y; 1 Recves 1060	211-7 211-5 211-7 + 1.4 93.4 929 959 - 19 501-2 531-8 531-4 - 19 10 91-4 91-4 - 19	303         17         V Bond         128         70         27 <th27< th="">         27         27         &lt;</th27<>
	Mark         Annount         Total         Total <t< td=""><td>001 274 274 274 275 - 4 14 274 274 274 - 5 17 27 274 - 5 17 27 274 - 5 17 27 274 - 5 17 27 274 - 5 26 274 - 5 274 - 5</td><td>414         3002         Generic's         400         401         302.4         401         <t< td=""><td>She 17% Massian J2 1.8 J3</td><td>1877 174 13 3417 36 36 + 4 1872 1879 1879 - 18 1879 1879 1879 - 18 1879 1779 1844 + 4 1879 1779 1844 + 4 1879 1779 1844 + 4</td><td>Styr         2010         Ratiner         1,16         2.2         371           13Vg         1         Retrives         1000         1000           Styr         2011         Retrives         1000           Styr         444         104         Resention         80           254-13         RaniCiris         497         100         100           254-13         Resention         100         100         100</td><td>21's 21's 214 + 1's</td><td>18': 7-3- Vicoro 150 10 7's 10 19': 7-3- Vicorot 5 540 12 75'- 17'- 4 25 15': Victorot 111 17'- 17'- 1-4 18 10'- Vicorot 130 17'- 1-4</td></t<></td></t<>	001 274 274 274 275 - 4 14 274 274 274 - 5 17 27 274 - 5 17 27 274 - 5 17 27 274 - 5 17 27 274 - 5 26 274 - 5 274 - 5	414         3002         Generic's         400         401         302.4         401 <t< td=""><td>She 17% Massian J2 1.8 J3</td><td>1877 174 13 3417 36 36 + 4 1872 1879 1879 - 18 1879 1879 1879 - 18 1879 1779 1844 + 4 1879 1779 1844 + 4 1879 1779 1844 + 4</td><td>Styr         2010         Ratiner         1,16         2.2         371           13Vg         1         Retrives         1000         1000           Styr         2011         Retrives         1000           Styr         444         104         Resention         80           254-13         RaniCiris         497         100         100           254-13         Resention         100         100         100</td><td>21's 21's 214 + 1's</td><td>18': 7-3- Vicoro 150 10 7's 10 19': 7-3- Vicorot 5 540 12 75'- 17'- 4 25 15': Victorot 111 17'- 17'- 1-4 18 10'- Vicorot 130 17'- 1-4</td></t<>	She 17% Massian J2 1.8 J3	1877 174 13 3417 36 36 + 4 1872 1879 1879 - 18 1879 1879 1879 - 18 1879 1779 1844 + 4 1879 1779 1844 + 4 1879 1779 1844 + 4	Styr         2010         Ratiner         1,16         2.2         371           13Vg         1         Retrives         1000         1000           Styr         2011         Retrives         1000           Styr         444         104         Resention         80           254-13         RaniCiris         497         100         100           254-13         Resention         100         100         100	21's 21's 214 + 1's	18': 7-3- Vicoro 150 10 7's 10 19': 7-3- Vicorot 5 540 12 75'- 17'- 4 25 15': Victorot 111 17'- 17'- 1-4 18 10'- Vicorot 130 17'- 1-4
	Tem         File         Alling         File         File <t< td=""><td>0001 Fits Fits Fits 443 1774 1476 1774 145 12 1115 12 + 15 1115 12 4415 4415 4514 + 15</td><td>16 5% GOLVIN 1162 30% 37% 31% 26% 14% GRang 25 17 465 14% 14% 14% 16% 26% 14% GRang 25 17 465 14% 14% 14% 16% 26% 15% Grangs 21 10 3053 30% 30% 30% 17% 44% 27% 45% 60% 15% 1155 25 21 21% 27% 22% Grangs 34 4 181 25% 25% 25% 25% 27% 14% Grangs 34 4 181 25% 25% 25% 25% 27% 14% Grangs 34 4 181 25% 25% 25% 25% 27% 14% Grangs 34 4 181 25% 25% 25% 25% 27% 14% 14% Grangs 34 4 181 25% 25% 25% 25%</td><td>47 30% MedapC .10e 3 162</td><td>1944 1844 1844 + 49 67 4634 67 + 49 37 364 21 + 44 164 1644 1644 - 49</td><td>15 144 Repart 20e 12 4461</td><td>1814 1714 1814 + 14 1714 17 1714 + 14 1714 17 1714 + 14 1714 8745 8745 - 14 1814 916 1815 + 14 1734 7247 1814 + 14</td><td>18 104 Visoni 140 17 16 17 17 + 19 98 99 13 12 17 - 1 99 13 17 17 - 1</td></t<>	0001 Fits Fits Fits 443 1774 1476 1774 145 12 1115 12 + 15 1115 12 4415 4415 4514 + 15	16 5% GOLVIN 1162 30% 37% 31% 26% 14% GRang 25 17 465 14% 14% 14% 16% 26% 14% GRang 25 17 465 14% 14% 14% 16% 26% 15% Grangs 21 10 3053 30% 30% 30% 17% 44% 27% 45% 60% 15% 1155 25 21 21% 27% 22% Grangs 34 4 181 25% 25% 25% 25% 27% 14% Grangs 34 4 181 25% 25% 25% 25% 27% 14% Grangs 34 4 181 25% 25% 25% 25% 27% 14% Grangs 34 4 181 25% 25% 25% 25% 27% 14% 14% Grangs 34 4 181 25% 25% 25% 25%	47 30% MedapC .10e 3 162	1944 1844 1844 + 49 67 4634 67 + 49 37 364 21 + 44 164 1644 1644 - 49	15 144 Repart 20e 12 4461	1814 1714 1814 + 14 1714 17 1714 + 14 1714 17 1714 + 14 1714 8745 8745 - 14 1814 916 1815 + 14 1734 7247 1814 + 14	18 104 Visoni 140 17 16 17 17 + 19 98 99 13 12 17 - 1 99 13 17 17 - 1
	121         121 <td></td> <td>12.9         25.9         12.1         <th12.1< th="">         12.1         12.1         <th1< td=""><td>1975 2127 Avedira 128 1975 254 Avedira 129 2136 445 Avenibrs 16 12 1645 3745 114 Avenibrs 16 12 1645 3745 2475 Avertsc 1,0 25 198 415 3545 Avertsc 1,0 25 10 415 3545 Avertsc 1,0 22 5 415 354 Avertsc 1,0 22 5 215 135 Avertsc 25 10 215 135 Avertsc 25 10 215 135 Avertsc 20 25 10 215 40 Averts</td><td></td><td>25% 30% RhonPi 108 11% 5 Riblim 558</td><td>1314 1248 1246 - Vi 1914 918 1015 - 114 1924 220 2324 + L 1928 220 2324 + L 1929 3115 31W - 18 1949 918 1018 - 34 1949 918 1018 - 4 1949 918 104 134 1949 - 194 104 1949 - 194 104 1940 - 194 104 1</td><td>W 44. 21. WD 40 1.326 3.9 680 34'- 333. 34'- + 17 24. 1777 Wolfsty 40 1.9 146 1.7 72 + 17 14. 109 Wolfsty 1.46 1.1 27 13 1729 173 - 174 - 17</td></th1<></th12.1<></td>		12.9         25.9         12.1 <th12.1< th="">         12.1         12.1         <th1< td=""><td>1975 2127 Avedira 128 1975 254 Avedira 129 2136 445 Avenibrs 16 12 1645 3745 114 Avenibrs 16 12 1645 3745 2475 Avertsc 1,0 25 198 415 3545 Avertsc 1,0 25 10 415 3545 Avertsc 1,0 22 5 415 354 Avertsc 1,0 22 5 215 135 Avertsc 25 10 215 135 Avertsc 25 10 215 135 Avertsc 20 25 10 215 40 Averts</td><td></td><td>25% 30% RhonPi 108 11% 5 Riblim 558</td><td>1314 1248 1246 - Vi 1914 918 1015 - 114 1924 220 2324 + L 1928 220 2324 + L 1929 3115 31W - 18 1949 918 1018 - 34 1949 918 1018 - 4 1949 918 104 134 1949 - 194 104 1949 - 194 104 1940 - 194 104 1</td><td>W 44. 21. WD 40 1.326 3.9 680 34'- 333. 34'- + 17 24. 1777 Wolfsty 40 1.9 146 1.7 72 + 17 14. 109 Wolfsty 1.46 1.1 27 13 1729 173 - 174 - 17</td></th1<></th12.1<>	1975 2127 Avedira 128 1975 254 Avedira 129 2136 445 Avenibrs 16 12 1645 3745 114 Avenibrs 16 12 1645 3745 2475 Avertsc 1,0 25 198 415 3545 Avertsc 1,0 25 10 415 3545 Avertsc 1,0 22 5 415 354 Avertsc 1,0 22 5 215 135 Avertsc 25 10 215 135 Avertsc 25 10 215 135 Avertsc 20 25 10 215 40 Averts		25% 30% RhonPi 108 11% 5 Riblim 558	1314 1248 1246 - Vi 1914 918 1015 - 114 1924 220 2324 + L 1928 220 2324 + L 1929 3115 31W - 18 1949 918 1018 - 34 1949 918 1018 - 4 1949 918 104 134 1949 - 194 104 1949 - 194 104 1940 - 194 104 1	W 44. 21. WD 40 1.326 3.9 680 34'- 333. 34'- + 17 24. 1777 Wolfsty 40 1.9 146 1.7 72 + 17 14. 109 Wolfsty 1.46 1.1 27 13 1729 173 - 174 - 17
	136         4         Amrilles         137         114         11         11         10         15         454         Chandra           1376         #Amrilles         275         244 <td< td=""><td></td><td>1204         1746         GC(17)B         144         1816         1746         1746           27/0         19         GC(17)B         140         154         151         124         151           17/1         19         GC(17)B         24         95         274         251         274         141         141         161</td><td>21% 54% Martiners 16 1.2 1648 24% 11% Martiners 16 1.3 1688 31% 24% 11% Martiners 1.0 5.5 198 4% 35% Martiners 1.0 2.2 1602 20% 12% Mrachas 4.0 2.9 10 4% 24% Mrachas 4.0 2.9 15 21% 12% Martiners 25 1.5 25% 20% Martiners 25% 15% 27% 20% Martiners 20% 17% 25%</td><td>41 40% 41 + % 14/7 24 14 27/2 27 27 - %</td><td>0         2010         Rimerskill 1.10         2.8         45           2010         Report 54         1.10         2.0         700           16         970         Report 54         1.10         1.10           16         970         Report 54         1.10         1.10           16         970         Report 54         1.20         1.20           16         970         Report 54         1.21         1.21           16         970         Report 54         1.21         1.21           170         15%         Report 54         1.23         1.23           270         15%         Report 54         1.55         4.23           18         44         Report 54         1.55         4.55           18         44         Report 5         1.87         1.80</td><td>131, 134, 127, - 19 157, 15 157, 15</td><td>1. Di Warren 58 0"s 933 934 + 4</td></td<>		1204         1746         GC(17)B         144         1816         1746         1746           27/0         19         GC(17)B         140         154         151         124         151           17/1         19         GC(17)B         24         95         274         251         274         141         141         161	21% 54% Martiners 16 1.2 1648 24% 11% Martiners 16 1.3 1688 31% 24% 11% Martiners 1.0 5.5 198 4% 35% Martiners 1.0 2.2 1602 20% 12% Mrachas 4.0 2.9 10 4% 24% Mrachas 4.0 2.9 15 21% 12% Martiners 25 1.5 25% 20% Martiners 25% 15% 27% 20% Martiners 20% 17% 25%	41 40% 41 + % 14/7 24 14 27/2 27 27 - %	0         2010         Rimerskill 1.10         2.8         45           2010         Report 54         1.10         2.0         700           16         970         Report 54         1.10         1.10           16         970         Report 54         1.10         1.10           16         970         Report 54         1.20         1.20           16         970         Report 54         1.21         1.21           16         970         Report 54         1.21         1.21           170         15%         Report 54         1.23         1.23           270         15%         Report 54         1.55         4.23           18         44         Report 54         1.55         4.55           18         44         Report 5         1.87         1.80	131, 134, 127, - 19 157, 15 157, 15	1. Di Warren 58 0"s 933 934 + 4
	27 11 20 21 21 21 21 21 21 21 21 21 21 21 21 21	1007 15% 15% 15% - % 1122 37% 39% 39% - 4 1307 13 12% 15% - 4	20% 11% Guertin 40 14 2 29 29 29 H 19% 8% HBO 200 14 446 12% 12% 12% + %	1134 74 Meritr 20 21 1452 214 11 MerilCo 15 1814 81 MerilCo 15	1412 160: 160:	10 81/7 Rose 8 1 16a 9 76 27% 15% Rose 8 1 16a 9 76 25% M44 Rose 8 1 159 43 15 446 Rose 1 159 43 15 446 Rose 1 159 24/3 18 Rose 5 127	9 859 9 1917 + 12 1817 1814 1817 + 12 1832 1817 1832 - 18 84 817 182 + 18 2412 2178 24 - 14 14 1317 1356 - 18	2214 1214 Wortstoo 106 1 241
	Antibolic         Adv         Statistic         Statis         Statis         Statis <td>3452 042 371 075 T V</td> <td>1 5% 5% Hadson 445 8% 5 5 - 4</td> <td>714 5 Method 17 10 49 2814 1115 Metrodes 1 1257 2814 1157 Metrodes 1 118 2614 159 Metror 1 118</td> <td></td> <td>24/2 18 Rouses 127 14/6 6/2 RyonFs 1877</td> <td>14 13V: 134 - 4</td> <td>161- 103- WostFn 54 114- 11-2 11-7 221- 184- Weithin 31 37-32 221-</td>	3452 042 371 075 T V	1 5% 5% Hadson 445 8% 5 5 - 4	714 5 Method 17 10 49 2814 1115 Metrodes 1 1257 2814 1157 Metrodes 1 118 2614 159 Metror 1 118		24/2 18 Rouses 127 14/6 6/2 RyonFs 1877	14 13V: 134 - 4	161- 103- WostFn 54 114- 11-2 11-7 221- 184- Weithin 31 37-32 221-
	The state of the stat		Size         Size <td< td=""><td>14 323 MichNI 140 Ja 444 18 94 Micron 226 124 34 Micro 86 124 34 Micro 816</td><td>14.4 1298 1294 - 192</td><td>2196 94 SCI SYS 478 164 147 SCOR U 187 1776 776 SEI S 316 244 775 SHI SYB 1718</td><td>20 1915 1915 - 15 14 1215 1315 - 15 11 1645 1646 - 16</td><td>10 1316 WSICOD 207 1514 15 1510</td></td<>	14 323 MichNI 140 Ja 444 18 94 Micron 226 124 34 Micro 86 124 34 Micro 816	14.4 1298 1294 - 192	2196 94 SCI SYS 478 164 147 SCOR U 187 1776 776 SEI S 316 244 775 SHI SYB 1718	20 1915 1915 - 15 14 1215 1315 - 15 11 1645 1646 - 16	10 1316 WSICOD 207 1514 15 1510
	111 273, 33 33% - 9 19 13 Contain St 14 121 273, 34 33 33% - 9 19 13 Contain St 14 121 157 AreoSv 18 240, 35% 340 + 10 120, 15% Culturn St 14 1274 99 Arntch 20 13 696 175 16 174 +1 13% 6 Cyperus 1274 99 Arntch 20 13 696 175 16 174 +1 13% 6 Cyperus 1274 99 Arntch 20 13 696 175 16 174 +1 13% 6 Cyperus	116 110 104 174 + 4 147 244 205 205 - 7 177 114 114 113 + 4 129 104 10 105 + 4	27% 27% HITEN'S 120 41 407 27% 27% 27% 4 36% 17% HITEN'S 120 11 577 26% 27 27% 4 36% 17% HITEN'S 120 11 577 26% 27 27% 4 22% 5% Horvins 223 214 21% 21% 4 36% 1% HITEN 7 16% 4 HITEN	13% 3% Micric 314 44% Line Microp 2105 8% 1% Microp 1076 11% 4% Micron 1076 11% 4% Micron 1076 11% 4% Micron 1071 1214 28 Micron 1071 1201 47% 37% Micro 1.34 29 100	614 575 6 - W 954 914 954 - W 104-W 10134 102 74	6314 4574 5KF AB 1.475 2.7 47 6374 772 5P1 Ph 57 .7 111 2436 1836 Schenis 571 2.6 2776	20 1915 1915 - 15 14 192 132 - 15 15 195 - 15 19 195 195 - 5 543 573 573 573 - 4 195 195 195 - 4 195 195 295 - 4 295 195 295 - 4 195 195 295 - 4 115 185 195 295 - 5 115 185 195 295 - 5 115 185 195 295 - 5 115 185 195 195 - 5 115 185 195 195 - 5 115 185 195 195 195 195 195 195 195 195 195 19	251, 151, Wshmrk 527 23 221, 23 25 John WinnerC 40 24 37 23 221, 234 261, 164 WinnerC 50 275 27 254, 234
	244 20 ANGLIS 140 49 143 214 20 204 14		ZQL         Style Horizons         ZQL         Style Horizons         ZQL         ZQL <td>1311 25 Alersti 499 3798 Alersti 169 299 Alersti 169 49 AdmAir 1,16 29 109 169 49 AdmAir 1,16 29 109 119 Alerti 44 19 179 179 49 Alerti 44 19 179</td> <td>47 MMB 4479 + 49 1554 1549 1546 + 49 2556 2556 2519 - 38 1796 21 1716 + 19 4070 4016 4010 - 12 17 162 1617</td> <td>164         1/7 5CORU         167           1740         740         5E1 s         176           2444         775         5HL Sv         171           6314         475         5HL Sv         171           6314         475         5HL Sv         171           6314         475         5HL Sv         171           434         183         5ARCH S         277           1344         183         5ARCH S         271           2344         123         5ARCH S         277           2344         124         5ARCH S         571         24           2344         124         5ARCH S         54         12           2344         124         5ARCH S         54         14           2345         134         501201 S         1.5         3.8         7014           2344         124         54         54         54         7014         150           1354         54         54         54         54         2014         155           1354         54         54         54         54         120         714           1354         100         54</td> <td>314. 3146 3144 + 45 114. 1648 1746 + 145 244. 24 244 34 4642 45 454 15 93. 915 915 - 15</td> <td>51 3714 Wentro 1048 21 16 504 4744 474 4 44/9 3114 Wily JA 110 24 534 4714 41 874 4 64 3514 Wiljom 1.08 22 457 4744 4584 474 549 164 1859 1854 - 46</td>	1311 25 Alersti 499 3798 Alersti 169 299 Alersti 169 49 AdmAir 1,16 29 109 169 49 AdmAir 1,16 29 109 119 Alerti 44 19 179 179 49 Alerti 44 19 179	47 MMB 4479 + 49 1554 1549 1546 + 49 2556 2556 2519 - 38 1796 21 1716 + 19 4070 4016 4010 - 12 17 162 1617	164         1/7 5CORU         167           1740         740         5E1 s         176           2444         775         5HL Sv         171           6314         475         5HL Sv         171           6314         475         5HL Sv         171           6314         475         5HL Sv         171           434         183         5ARCH S         277           1344         183         5ARCH S         271           2344         123         5ARCH S         277           2344         124         5ARCH S         571         24           2344         124         5ARCH S         54         12           2344         124         5ARCH S         54         14           2345         134         501201 S         1.5         3.8         7014           2344         124         54         54         54         7014         150           1354         54         54         54         54         2014         155           1354         54         54         54         54         120         714           1354         100         54	314. 3146 3144 + 45 114. 1648 1746 + 145 244. 24 244 34 4642 45 454 15 93. 915 915 - 15	51 3714 Wentro 1048 21 16 504 4744 474 4 44/9 3114 Wily JA 110 24 534 4714 41 874 4 64 3514 Wiljom 1.08 22 457 4744 4584 474 549 164 1859 1854 - 46
	Buck still         Auffelin         22         41         77%         21%         27         21%         27         21%         27%         21%         21%         21%         21%         01%         11%         11%         14         22%         12%         01%         11%         11%         14         22%         22%         12%         01%         11% <th11%< th="">         11%         <th11%< th=""> <th11%<< td=""><td>178 16 15% 16 + 16 540 11% 10% 11 - 4 1259 7% 7% 7% 7% - 4 130 4% 8% 4% - 7 31 164 145 155 - 7</td><td>24% 14% Hothard 5.06 J 21 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%</td><td>1 1/1</td><td>24 44 2017 24 - 17 1</td><td>35         35%         Sthewis         1.76         1.8         2714           13.1         73%         SchCot         100         110         110           1910         10%         SchCot         180         110         110         110           1940         10%         SchCot         180         110</td><td>144. 24 441. 25 451. 25 107. 194. 197. 144. 197. 194. 197. 144. 197. 194. 197. 131. 114. 114. 134. 175. 184. 444. 444. 454.</td><td>34 1944 Willion 5 /2 25 469 10 9 9 9 9 - 's 12's \$2 Willion F 469 10 9 9 9 - 's</td></th11%<<></th11%<></th11%<>	178 16 15% 16 + 16 540 11% 10% 11 - 4 1259 7% 7% 7% 7% - 4 130 4% 8% 4% - 7 31 164 145 155 - 7	24% 14% Hothard 5.06 J 21 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	1 1/1	24 44 2017 24 - 17 1	35         35%         Sthewis         1.76         1.8         2714           13.1         73%         SchCot         100         110         110           1910         10%         SchCot         180         110         110         110           1940         10%         SchCot         180         110	144. 24 441. 25 451. 25 107. 194. 197. 144. 197. 194. 197. 144. 197. 194. 197. 131. 114. 114. 134. 175. 184. 444. 444. 454.	34 1944 Willion 5 /2 25 469 10 9 9 9 9 - 's 12's \$2 Willion F 469 10 9 9 9 - 's
	B Thin 8' 6E1	953 1245 12 124	40% 24% HMEFT 40 14 4 30% 30% 30%	35% 23% Madine .58 26 135	17 21 27 17 + 10 14 23 13 13 - 14		13 111 114 184 17% 184 - 4 44% 44% 44% + 4 21/7 30% 21/7 + 3	213         15%         WiserO         40         2.0         226         15%         18% </td
€	But 9         PLA         PLA </td <td>30x 21 22% 22% 183 14% 13% 13% 13% - % 347 12 113 113 - %</td> <td>40% 24% Hints Fill 40 1.0 4 38% 38% 38% 147% 978 Hints for 07% 7767 13% 13% 13% 31% 17 Hints 2 23% 14% Henlinds 42% 17% 14% 13% 13% 23% 14% Henlinds 42% 17% 14% 13% 25% 14% HENlis 40 1.8 209 21% 21% 21% 4 15 7 Hutkoo 6 8% 8% 8% 15 7 Hutkoo 6 8% 8% 8%</td> <td>APA         AVA Multiple         Std           APA         AVA         Avanoil         778           APA         Avanoil         120         217           APA         Avanoil         375         375           APA         Avanoil         32         127           APA         Avanoil         32         127           APA         Avanoil         32         127           APA         Avanoil         32         127           APA         Avanoil         32         127</td> <td>25- 254 254 - V</td> <td>2424 2005 Schill s .40 1.3 88 281/2 61/9 Scimil s .65 71/3 4 SciMic 226 24/2 91/6 ScotCb 8 24/2 91/6 ScotCb 8 24/2 18 Seconte 21047</td> <td>910 910 1920</td> <td>2015 1105 WDW 2249 1276 1375 1315 1315 1 2015 1105 Worthes 24 17 163 2715 3114 2145 157 274 16 Wymen 69 45 47 18 174 174 15 347 18 174 174 11 347 128 Wyse 2108 2819 254 28 +115</td>	30x 21 22% 22% 183 14% 13% 13% 13% - % 347 12 113 113 - %	40% 24% Hints Fill 40 1.0 4 38% 38% 38% 147% 978 Hints for 07% 7767 13% 13% 13% 31% 17 Hints 2 23% 14% Henlinds 42% 17% 14% 13% 13% 23% 14% Henlinds 42% 17% 14% 13% 25% 14% HENlis 40 1.8 209 21% 21% 21% 4 15 7 Hutkoo 6 8% 8% 8% 15 7 Hutkoo 6 8% 8% 8%	APA         AVA Multiple         Std           APA         AVA         Avanoil         778           APA         Avanoil         120         217           APA         Avanoil         375         375           APA         Avanoil         32         127	25- 254 254 - V	2424 2005 Schill s .40 1.3 88 281/2 61/9 Scimil s .65 71/3 4 SciMic 226 24/2 91/6 ScotCb 8 24/2 91/6 ScotCb 8 24/2 18 Seconte 21047	910 910 1920	2015 1105 WDW 2249 1276 1375 1315 1315 1 2015 1105 Worthes 24 17 163 2715 3114 2145 157 274 16 Wymen 69 45 47 18 174 174 15 347 18 174 174 11 347 128 Wyse 2108 2819 254 28 +115
	Him         Sus         Sus <td></td> <td>144         94         Himeson J.         200         2114         2104         2114         2104         2114         &lt;</td> <td>Ji w 21 Marran 48 14 165 Ji w 21 Marran 48 14 165 Ji w 1846 Multiph 32 25 127 40% Jets Multiph 133</td> <td>31 1/2 30 /2 30 /2 - 31 21 20 /2 20 /2 - 31 57 58 58 58 - 4</td> <td>4516 18 Second 21047 27 173 Second 39 10% 28 Second 39 10% 28 Second 39 10% 28 Second 30 13% 50% Second 38 13% 50% Second 38 10% 50% Second 38 10% 50% 50% 16 10 73 10% 50% 50% 16 10 73 10% 10% 50% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1</td> <td>8" 817 8V7 4 20 254 20 + 30 11" 114 113</td> <td>X 21<sup>1/2</sup> 10 XLDrs 177 19<sup>1/2</sup> 18<sup>3</sup>4 19<sup>1/2</sup> + 31 55<sup>1/4</sup> 8 XOMA 24<sup>4/2</sup> 20 - 14</td>		144         94         Himeson J.         200         2114         2104         2114         2104         2114         <	Ji w 21 Marran 48 14 165 Ji w 21 Marran 48 14 165 Ji w 1846 Multiph 32 25 127 40% Jets Multiph 133	31 1/2 30 /2 30 /2 - 31 21 20 /2 20 /2 - 31 57 58 58 58 - 4	4516 18 Second 21047 27 173 Second 39 10% 28 Second 39 10% 28 Second 39 10% 28 Second 30 13% 50% Second 38 13% 50% Second 38 10% 50% Second 38 10% 50% 50% 16 10 73 10% 50% 50% 16 10 73 10% 10% 50% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	8" 817 8V7 4 20 254 20 + 30 11" 114 113	X 21 <sup>1/2</sup> 10 XLDrs 177 19 <sup>1/2</sup> 18 <sup>3</sup> 4 19 <sup>1/2</sup> + 31 55 <sup>1/4</sup> 8 XOMA 24 <sup>4/2</sup> 20 - 14
		104         200         170         140         +         170           104         104         104         104         174         104           105         104         104         174         114           106         404         37         404         116           106         404         37         404         116           101         37         374         374         374         116           101         37         374         374         374         116         117           101         37         374         374         374         136         136         137 <td></td> <td>N 3872 22/2 NAC RE 158 77 3894 NEC .128 2 153 78 394 NHCrys 120 15 550</td> <td>2510 213 25 - 10 734 73 734 +234 2510 347 348 - 7</td> <td>17 5 Shekti s 555</td> <td>5° 8 31- 8' 4 20 254 20 + 30 11'0 11'4 11'4 8 7'0 775- 5 134 13'0 17'0 284 28 28 - 4 486 483 29 - 4 486 483 29 - 4 497 39- 8' 4</td> <td>21"/2         10         XL Drs         177         19%2         18%3         19%2         + 12           38%8         8         XOMA         264         20         19         20         - 16           13%8         44         XICor         1259         11%1         104         108/2         - 16           13%8         44         XICor         1259         11%1         104         108/2         - 16           13%8         41/2         XICor         1259         11%1         114/2         114/2           20         14/2         Xidex         1760         154/2         15/2         - 1/2           20         14/2         Xives         298         16/4         15/2         16         - 1/2</td>		N 3872 22/2 NAC RE 158 77 3894 NEC .128 2 153 78 394 NHCrys 120 15 550	2510 213 25 - 10 734 73 734 +234 2510 347 348 - 7	17 5 Shekti s 555	5° 8 31- 8' 4 20 254 20 + 30 11'0 11'4 11'4 8 7'0 775- 5 134 13'0 17'0 284 28 28 - 4 486 483 29 - 4 486 483 29 - 4 497 39- 8' 4	21"/2         10         XL Drs         177         19%2         18%3         19%2         + 12           38%8         8         XOMA         264         20         19         20         - 16           13%8         44         XICor         1259         11%1         104         108/2         - 16           13%8         44         XICor         1259         11%1         104         108/2         - 16           13%8         41/2         XICor         1259         11%1         114/2         114/2           20         14/2         Xidex         1760         154/2         15/2         - 1/2           20         14/2         Xives         298         16/4         15/2         16         - 1/2
	The set game of in the set of the	174 1344 1344 1345 161 2115 2046 2046 - 4 46 3056 2045 3056 + 4 46 3056 2046 - 4 47 4 3056 2046 - 4 47 4 3056 2046 - 4 48 3056 - 4 48 3	174         374         175 <td>104/9         24/6         14/11/17         12/0         15/17         12/17           12/17         13/17         20         12/17         12/17         12/17           17/14         7         16/17         20         12/17         12/17           17/14         7         16/17         20         12/17         12/17           17/14         7         16/16/17         20         12/17         15/16           16/14         2         11/11/10         11/16         16/16         16/16           12/14         12         11/11/10         11/16         16/16         16/16         16/16           12/14         14/16         16/16         16/16         16/16         16/16         16/16           12/14         16/16&lt;</td> <td>146 136 136 + 6 22 216 216 - 6 86 86 86 - 6 146 138 146 + 6</td> <td>1349 2346 Shoneys .16 5 1546 1919 846 Shoneys .16 5 1546 1919 846 Shoneys .16 5 1546 2014 29 SigmAl .28 6 146 2014 246 SigmAl .28 713</td> <td>3036 2936 2934 - 4 1917 1914 1914 4536 4415 4415 - 3 1414 13 13 -15</td> <td>41/2 2014 YlowF v 42 1.8 1318 344 2417 3417 14</td>	104/9         24/6         14/11/17         12/0         15/17         12/17           12/17         13/17         20         12/17         12/17         12/17           17/14         7         16/17         20         12/17         12/17           17/14         7         16/17         20         12/17         12/17           17/14         7         16/16/17         20         12/17         15/16           16/14         2         11/11/10         11/16         16/16         16/16           12/14         12         11/11/10         11/16         16/16         16/16         16/16           12/14         14/16         16/16         16/16         16/16         16/16         16/16           12/14         16/16<	146 136 136 + 6 22 216 216 - 6 86 86 86 - 6 146 138 146 + 6	1349 2346 Shoneys .16 5 1546 1919 846 Shoneys .16 5 1546 1919 846 Shoneys .16 5 1546 2014 29 SigmAl .28 6 146 2014 246 SigmAl .28 713	3036 2936 2934 - 4 1917 1914 1914 4536 4415 4415 - 3 1414 13 13 -15	41/2 2014 YlowF v 42 1.8 1318 344 2417 3417 14
	And         And <td>311         301         304         304         4         6           207         124         17         12         -         7           2097         124         174         194         194           454         184         174         18         -         4           51         124         174         114         -         4</td> <td>31%         21%         14%         110         1         21         21%</td> <td>164n         2"         Nimitor         705           1274         470         NEECO         778           13         1944         NvkEq         2540           13         1944         NvkEq         2540           13         1944         NvkEq         1831           13         1944         NvkEq         1831           14         1944         NvkEq         1831</td> <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td>2814 12 SiliconGr 869 1514 9 Silicon5 1967 1526 94 Silicon5 175 734 379 SilvLis 147</td> <td>1017 18'4 18'7 - 11 1017 18 10'7 1017 18 10'7</td> <td>Z 1819 319 228est 5127 54e 5 51a 1476 36 228st w1 540 75e 31a 31a - 1a 2919 192 ZenNit 20 10 122 21 202 2034 2919 2034 ZenNit 10 10 14 32 21 202 2034 2919 2034 ZenNit 10 144 34 24 21 21 20 20 2034</td>	311         301         304         304         4         6           207         124         17         12         -         7           2097         124         174         194         194           454         184         174         18         -         4           51         124         174         114         -         4	31%         21%         14%         110         1         21         21%	164n         2"         Nimitor         705           1274         470         NEECO         778           13         1944         NvkEq         2540           13         1944         NvkEq         2540           13         1944         NvkEq         1831           13         1944         NvkEq         1831           14         1944         NvkEq         1831	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2814 12 SiliconGr 869 1514 9 Silicon5 1967 1526 94 Silicon5 175 734 379 SilvLis 147	1017 18'4 18'7 - 11 1017 18 10'7 1017 18 10'7	Z 1819 319 228est 5127 54e 5 51a 1476 36 228st w1 540 75e 31a 31a - 1a 2919 192 ZenNit 20 10 122 21 202 2034 2919 2034 ZenNit 10 10 14 32 21 202 2034 2919 2034 ZenNit 10 144 34 24 21 21 20 20 2034
	2000         Bennhuri         2007		100/9         31/1         100/2         31/2         41/2         37/2         <	4815 23 Neutrus 135 24% 10 NECril 1473 1815 11 NESVBA 26 13 188 30% 19 NEBus 45 22 70	11 1954 21 + 34 1572 1574 1573 + 4 214 214 224 - 42	34%         1         510/51/00         110/5           111/7         54/4         51/4         66           231/4         131/4         51/4         57/4           231/4         131/4         51/16         57/4           231/4         131/4         51/16         57/4           231/4         131/4         51/16         57/4           231/4         131/4         51/16         57/4           231/4         131/4         51/16         57/4           231/4         131/4         51/16         57/4		2917 184 Zennih _ 10 19 132 21 20 294 Ser 384 Zennih _ 14 14 24 21 21 13 4712
	Area         Bits         Bits <th< td=""><td>1150 12% 11% 12% + 4 264 31 30% 30% - 7</td><td>20% 6 indvorts 124 17% 17% 17% - 3 24% sty itssetts 154 23 23 23 17% 7% 7% instants 11% 11 11% + 1 17% 7% 16% 16% 16% 16%</td><td>1817 11 NELVER 20 1.7 159 1016 19 NEBUS 48 22 157 2719 21 NHME 48 22 252 2017 1942 NHMES 48 22 252 2017 1942 NHMES 120 47 716 5 374 194 NHMES 120 47 716 2044 1044 Nampi .06 5 103</td><td>21/2 21/2 25/2 - * 21/2 21/2 21/2 - * 21/2 21/2 21/2 - 4/2 12 11/2 11/2 - 4/2</td><td>1214, 2214, Shonwr s. 16         5         154           1919, 294, Shonwr s. 16         225         433, 29         Slemnal. 24         6         146           1919, 294, Slemn S.         215         133         133         133         134         133           1814, 12         Slemn S.         1473         134         133         134         133           154, 4         Slitton S.         1407         144         133         133         133           154, 4         Slitton S.         1407         133         133         133         133           1114, 554, 58         Slitton S.         143         133         133         133         133         133         133         133         133         133         133         133         133         133         133         144         2244         134, Samalet 5, 544         143         234         145         234         145         244         244         541         145         244         244         541         144         234         144         234         145         244         234         145         244         234         145         244         234         145         244         234</td><td>9% Bla Bly - 1-</td><td>Sales Roures ars unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, our not the latest trading day. Where a soll or stack sivilared amounting to 25</td></th<>	1150 12% 11% 12% + 4 264 31 30% 30% - 7	20% 6 indvorts 124 17% 17% 17% - 3 24% sty itssetts 154 23 23 23 17% 7% 7% instants 11% 11 11% + 1 17% 7% 16% 16% 16% 16%	1817 11 NELVER 20 1.7 159 1016 19 NEBUS 48 22 157 2719 21 NHME 48 22 252 2017 1942 NHMES 48 22 252 2017 1942 NHMES 120 47 716 5 374 194 NHMES 120 47 716 2044 1044 Nampi .06 5 103	21/2 21/2 25/2 - * 21/2 21/2 21/2 - * 21/2 21/2 21/2 - 4/2 12 11/2 11/2 - 4/2	1214, 2214, Shonwr s. 16         5         154           1919, 294, Shonwr s. 16         225         433, 29         Slemnal. 24         6         146           1919, 294, Slemn S.         215         133         133         133         134         133           1814, 12         Slemn S.         1473         134         133         134         133           154, 4         Slitton S.         1407         144         133         133         133           154, 4         Slitton S.         1407         133         133         133         133           1114, 554, 58         Slitton S.         143         133         133         133         133         133         133         133         133         133         133         133         133         133         133         144         2244         134, Samalet 5, 544         143         234         145         234         145         244         244         541         145         244         244         541         144         234         144         234         145         244         234         145         244         234         145         244         234         145         244         234	9% Bla Bly - 1-	Sales Roures ars unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, our not the latest trading day. Where a soll or stack sivilared amounting to 25
<b>}</b> _		2142 1 + H 517 2844 28 28 - 4 518 17 1674 17 + H	13%         13%         14% <td>17         10%         128         2         152         2         152           18%         18%         NICOT         120         14         14         14           17         16%         NICOT         10         14         14         14           17         16%         NICOT         10         14         111           17         16%         NICOT         10         14         111           17         16%         NICOT         10         14         111           18%         NICOT         10         14         14         14           18%         27         16%         NICOT         10         14           18%         28%         11         115         14         15         14         14         14           18%         21         NEGOT         778         13         13         13           18%         14         NEGOT         13         13         13         13           18%         16%         NEGOT         10         12         77         14         14         14         14         14         14         14         14         1</td> <td></td> <td>is         644         SymmSv         44           304: 174: SomocPs         773         SympSv         174           274: 174: SomocPs         773         SympSv         56         25         94           281: 174: SomocPs         773         SindFr         1214         46           281: 174: SomocPs         131         35         723         46           281: 174: SomocPs         131         35         723         1400           281: 174: SomocPs         131         145         5743         1400           183: 6164: SomocPs         1400         136         1400         136           184: 184: SomocPs         1.41         161         1400         131           184: 184: SomocPs         1.41         161         130         244         145         161         131           184: 184: SomocPs         1.43         12         577         315         577         315         577         315         577         315         577         315         577         315         577         315         577         315         577         315         315         577         315         315         577         315         312</td> <td>2019 2019 2019 - 44 2249 2210 2759 - 19 20 1915 1915 - 19</td> <td>dividend one shown for the new stock only. Unless otherwise</td>	17         10%         128         2         152         2         152           18%         18%         NICOT         120         14         14         14           17         16%         NICOT         10         14         14         14           17         16%         NICOT         10         14         111           17         16%         NICOT         10         14         111           17         16%         NICOT         10         14         111           18%         NICOT         10         14         14         14           18%         27         16%         NICOT         10         14           18%         28%         11         115         14         15         14         14         14           18%         21         NEGOT         778         13         13         13           18%         14         NEGOT         13         13         13         13           18%         16%         NEGOT         10         12         77         14         14         14         14         14         14         14         14         1		is         644         SymmSv         44           304: 174: SomocPs         773         SympSv         174           274: 174: SomocPs         773         SympSv         56         25         94           281: 174: SomocPs         773         SindFr         1214         46           281: 174: SomocPs         131         35         723         46           281: 174: SomocPs         131         35         723         1400           281: 174: SomocPs         131         145         5743         1400           183: 6164: SomocPs         1400         136         1400         136           184: 184: SomocPs         1.41         161         1400         131           184: 184: SomocPs         1.41         161         130         244         145         161         131           184: 184: SomocPs         1.43         12         577         315         577         315         577         315         577         315         577         315         577         315         577         315         577         315         577         315         315         577         315         315         577         315         312	2019 2019 2019 - 44 2249 2210 2759 - 19 20 1915 1915 - 19	dividend one shown for the new stock only. Unless otherwise
·	117         118         117         118         117         118         117         118         117         118         117         118         117         118         117         118         117         118         117         118         117         118         117         118         117         118         117         118 <th117< th=""> <th118< th=""> <th118< th=""></th118<></th118<></th117<>	121721121121212121212121212121212121212	48         164         Intell         11744         4474         6274         44           48         1649         448         Intell         1174         4174         1341         1341           1649         448         Intell         200         13         1342         1344           1649         448         Intell         207         13         1472         1441           1649         448         Intell         207         13         1474         1449           1649         448         Intell         117         317         33         2242         234           2446         154         154         157         33         2242         234         1449           2344         154         154         153         235         2242         234         151           2344         154         154         155         155         154         155         155           17         154         164         154         155         155         154         155         155         155         154         155         155         154         155         155         154         154         155	4 28 15 Nestow .150 4 201	1346 13 1344 + 45 346 276 376 - 45 25 245 3456 - 46	2017         7         51007         121           215         1974         150         35         223           215         1974         560         314         315         5723           214         140         560         314         315         5723           214         140         560         560         1400         133         140         1400           1374         154         560         560         5         1400         126         1400           1374         155         566         566         141         120         133         134         156         131         204         157         133         204         174         141         120         135         564         15         577         214         18         Startinc         577         214         18         315         564         312         315         564         377         Strewbold         312         315         564         372         314         342         342         342         342         342         342         342         342         342         342         342         342         342         342         342	$23$ $227_{0}$ $23$ + $4_{0}$ $361_{0}$ $351_{2}$ $357_{2}$ - $4_{0}$ $443_{0}$ $445_{0}$ $445_{0}$ - $1_{0}$ $145_{0}$ $125_{0}$ $14$ +1	i the latest deciration. g — dividend also estra(s). b — annual rate a dividend plys stock dividend. c — liquidating dividend. cid — called.
	Area         Bitch D         State         State <t< td=""><td>3054 304 30 304 + 1 58 304 30 304 + 1 1224 54 54 54 56 - 1 155 17 144 144</td><td>2414         1214         <td< td=""><td>28 15 Net15v 150 4 207 47 152 NorTrai 77 20 305 154 17v NWNG 154 47 215 154 17v NWNG 154 47 215 157 17v NWNG 154 17 215 157 17v NorWsv 164 3 115</td><td>274, 22 224; + 14 274, 274, 274, - 4 134, 113, 113, - 4 134, 124, 134, - 4</td><td>2434 154 510 Rep 5 .44 1.8 190 1576 1014 StratSv 1.43110.1 205 1974 74 510518 133 3644 1974 510518 5 .44 1.5 379</td><td>271 284 244 - 49 144 1419 184 1017 912 94 - 12 314 304 304 -14</td><td>di- new valarity law. 9 — dividend declared or pald in Preceding 12 months. 9 — dividend in Conadian funds, subject 10 15% non-residence</td></td<></td></t<>	3054 304 30 304 + 1 58 304 30 304 + 1 1224 54 54 54 56 - 1 155 17 144 144	2414         1214 <td< td=""><td>28 15 Net15v 150 4 207 47 152 NorTrai 77 20 305 154 17v NWNG 154 47 215 154 17v NWNG 154 47 215 157 17v NWNG 154 17 215 157 17v NorWsv 164 3 115</td><td>274, 22 224; + 14 274, 274, 274, - 4 134, 113, 113, - 4 134, 124, 134, - 4</td><td>2434 154 510 Rep 5 .44 1.8 190 1576 1014 StratSv 1.43110.1 205 1974 74 510518 133 3644 1974 510518 5 .44 1.5 379</td><td>271 284 244 - 49 144 1419 184 1017 912 94 - 12 314 304 304 -14</td><td>di- new valarity law. 9 — dividend declared or pald in Preceding 12 months. 9 — dividend in Conadian funds, subject 10 15% non-residence</td></td<>	28 15 Net15v 150 4 207 47 152 NorTrai 77 20 305 154 17v NWNG 154 47 215 154 17v NWNG 154 47 215 157 17v NWNG 154 17 215 157 17v NorWsv 164 3 115	274, 22 224; + 14 274, 274, 274, - 4 134, 113, 113, - 4 134, 124, 134, - 4	2434 154 510 Rep 5 .44 1.8 190 1576 1014 StratSv 1.43110.1 205 1974 74 510518 133 3644 1974 510518 5 .44 1.5 379	271 284 244 - 49 144 1419 184 1017 912 94 - 12 314 304 304 -14	di- new valarity law. 9 — dividend declared or pald in Preceding 12 months. 9 — dividend in Conadian funds, subject 10 15% non-residence
	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	765 40% 374 40% + 1 256 25 25% 25% -	1994, 1994, 1994, 1997,	2414         9         NovaPh         476           4         27         8% NovaPh         140           4         27         8% NovaPh         140           4         274         8% NovaPh         140           4         274         15% NovaPh         142           4         274         15% NovaPh         142           4         274         15% NovaPh         142	1944 19 1944 + 44 6044 5534 5534	2734 18 Strilinc 592 2634 18 Stwini 76 19 30 404-1734 Strotus 3155 5643 37 Strotus 93b 21 459x	274, 2615 2617 - 44 1914 1815 1914 2515 2314 34115 4514 443, 45	I - dividend declared after split-up or stock dividend. I - dividend paid this year, amile at Seferred, or no action laken at kepst dividend meeting. k - dividend beclared or paid this year, on accumulative
	The state         The state <t< td=""><td>19 234 23% 23% 26 24 23% 23% 26 24 23% 23% 77 24 23% 23% -11 77 14 13% 14</td><td>4         2010         2010         10112.51°         2011         1         16504         1651           2010         2010         10112.51°         2011         1550         1174         174         174           2010         2010         101100         1550         174         174         174         174           4         1054         101100         1550         174         174         174         174           4         1054         101100         1550         1142         174         174         174           5         1016         101100         2010         1149         1011         1149           5         1016         101100         142         2010         2010         2010         2010         1149           5         1016         1101         120         2010         2010         2010         1149         1149           5         1016         1146         2010         2010         2010         2010         1149         1149           5         1016         1011         1011         1011         1011         1011         1149         1149         1149         1149</td><td>7% 2% OMI Ce 2833</td><td>5% 5% 5% + %</td><td>24/5 1374 Sirvitr's 332 6834 41 SludLvi 230 3644 11/5 Suboru 38 32 723 23/5 Subfer 20 14 340 30/4 21/4 Sum118 .72 24 155</td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td>issue with dickidends in erroors. n = new lasue in the past 52 weeks. The high-low range begins with the start of trading.</td></t<>	19 234 23% 23% 26 24 23% 23% 26 24 23% 23% 77 24 23% 23% -11 77 14 13% 14	4         2010         2010         10112.51°         2011         1         16504         1651           2010         2010         10112.51°         2011         1550         1174         174         174           2010         2010         101100         1550         174         174         174         174           4         1054         101100         1550         174         174         174         174           4         1054         101100         1550         1142         174         174         174           5         1016         101100         2010         1149         1011         1149           5         1016         101100         142         2010         2010         2010         2010         1149           5         1016         1101         120         2010         2010         2010         1149         1149           5         1016         1146         2010         2010         2010         2010         1149         1149           5         1016         1011         1011         1011         1011         1011         1149         1149         1149         1149	7% 2% OMI Ce 2833	5% 5% 5% + %	24/5 1374 Sirvitr's 332 6834 41 SludLvi 230 3644 11/5 Suboru 38 32 723 23/5 Subfer 20 14 340 30/4 21/4 Sum118 .72 24 155	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	issue with dickidends in erroors. n = new lasue in the past 52 weeks. The high-low range begins with the start of trading.
	The bigs subjects 23         1.1         Her         20         174         176         174         17         174         176         174         17         174         17         174         17         174         17         174         17         174         17         174         17         174         17         174         17         174         17         174         17         174         17         174         17         174 </td <td>99 14 144 14 126 143 14 1432 - 1 137 1436 246 1496 - 139 1792 174 1792 +</td> <td>2010         14         IntiCina         244         174         174         174           2016         244         intiCina         240         141         1         164         164           2016         244         intiCina         141         1         164         164           2016         244         intiCina         141         1         1644         1644           2016         244         174         141         1         1644         1644           2016         244         174         174         174         1744         1747           1184         10         1745         134         134         134         134         134           1134         140         1747         174         174         144         144         144         144           1134         140         146         144         2049         2049         2049         144         144           1134         1144         1464         2049         2049         2049         144         145         1174         1444         1444         1444         1444         1444         14444         1444         1444</td> <td>7% 2% OMICe 2833 27% 16% OMI of 20 37% 27% OMIGE 14 24 324 38 17% 27% OMIGE 14 24 324 38 18% Option 140 53 137 38 18% Options 140 53 137 38 18% Options 148 11 189</td> <td>174 32 324 + 14 244 36 224 - 14 444 474 464 - 14</td> <td>30% 21% Sumite .72 24 158 21 9% Sumfra .72 24 158 45% 11% Sumfra .45% 38% 20% Sumwists 1.00 3.3 11</td> <td>2947 284 291: 1842 175 184 484 391: 484 +14 114 391: 484 - 3</td> <td>nd — next day delivery. P/E — price-carnings roho. r — dividend declared or poid in preceding 12 months, plus slock dividend.</td>	99 14 144 14 126 143 14 1432 - 1 137 1436 246 1496 - 139 1792 174 1792 +	2010         14         IntiCina         244         174         174         174           2016         244         intiCina         240         141         1         164         164           2016         244         intiCina         141         1         164         164           2016         244         intiCina         141         1         1644         1644           2016         244         174         141         1         1644         1644           2016         244         174         174         174         1744         1747           1184         10         1745         134         134         134         134         134           1134         140         1747         174         174         144         144         144         144           1134         140         146         144         2049         2049         2049         144         144           1134         1144         1464         2049         2049         2049         144         145         1174         1444         1444         1444         1444         1444         14444         1444         1444	7% 2% OMICe 2833 27% 16% OMI of 20 37% 27% OMIGE 14 24 324 38 17% 27% OMIGE 14 24 324 38 18% Option 140 53 137 38 18% Options 140 53 137 38 18% Options 148 11 189	174 32 324 + 14 244 36 224 - 14 444 474 464 - 14	30% 21% Sumite .72 24 158 21 9% Sumfra .72 24 158 45% 11% Sumfra .45% 38% 20% Sumwists 1.00 3.3 11	2947 284 291: 1842 175 184 484 391: 484 +14 114 391: 484 - 3	nd — next day delivery. P/E — price-carnings roho. r — dividend declared or poid in preceding 12 months, plus slock dividend.
	- H & Businia	-		Th         2% OMICs         2833           164:00M1 of         20           175:000 OM1 of         20           175:000 OM1 of         20           175:000 OM1 of         20           275:118:000 OM1 of         20           28:118:000 OM1 of         20           29:118:000 OM1 of         21           29:118:000 OM1 of	1         1         1         1           1         1         1         1         1           1         1         1         1         1           1         1         1         1         1           1         1         1         1         1           1         1         1         1         1           1         1         1         1         1           1         1         1         1         1           1         1         1         1         1           1         1         1         1         1         1           1         1         1         1         1         1         1           1	13%         23%         Simonarys         16         5         15%           19%         2%         Simonal         28         125           19%         2%         Simonal         28         125           19%         2%         Simonal         28         123           19%         4         12%         Simonal         28         173           18%         6         Simonal         28         173         174 <td>19452 542 5 194 1 11 1 1444-111</td> <td>5 — slock spill. Olvidend besins with 89fe of spill. SIS — soles. 1 — dividend poid in stack in proceeding 12 months, estimated cash value on ex-dividents or sx-slight/bullion date.</td>	19452 542 5 194 1 11 1 1444-111	5 — slock spill. Olvidend besins with 89fe of spill. SIS — soles. 1 — dividend poid in stack in proceeding 12 months, estimated cash value on ex-dividents or sx-slight/bullion date.
		173         15%         14%         14%         14%           173         11%         11%         11%         11%           21         11%         11%         11%         11%           21         11%         11%         11%         11%           21         11%         11%         11%         11%           21         11%         11%         11%         11%           177         21%         21%         21%         11%           187         11%         11%         11%         11%           200         4%         21%         21%         11%           218         21%         11%         11%         11%           2200         21%         21%         21%         21%         21%           200         21%         21%         21%         21%         11%	9%         6%         Jospan         28         3.1         84%         9         8%         80%           16         9%         9%         9%         9%         9%         13%         14%         15         14           16         9%         9%         9%         13%         14%         15         14         -           4         16%         7%         13%         14%         15         14         -           5%         17%         Jarkon         16         7%         17%         16%         15%         -           5%         17%         Jarkon         16         7%         15%         16%         15%           6%         17%         Jarkon         13         14%         16%         15%         -           16%         9%         16%         7%         3%         3%         16%         -         16%         16%         -         16%         16%         16%         -         16%         16%         -         16%         16%         -         16%         16%         16%         -         16%         16%         16%         16%         16%         16%         16%	101         101         101         101           201         10         0 selic         121           201         10         61         0 rester         123           10         10         61         0 rester         123           11         10         61         0 rester         123           11         10         10         101         123           11         10         10         101         101           11         10         10         101         101           11         10         10         101         101           11         10         101         101         101           11         101         101         101         101           11         101         101         101         101           11         101         101         101         101         101           11         101         101         101         101         101           11         101         101         101         101         101           11         101         101         101         101         101           11	26 241/2 25 -1 221/4 2016 22/4 + ** 30 5% 10 77% 75 -1	30% 13% Systml .12 .5 147	174, 174, 174	u — new Yearry high. y — Irading holited. y — in bankruptcy or receivership or being rearganized un- der the Bankruptcy Act, or securities assumed by such cam
<b>1</b>	And Mark	2220 554 45 45 299 574 36% 35% -	1674 494 Jonet A 200 5.0 566 1414 1476 1476 1476 1476 1476 1476 14	4 4 4 7 Osti A 54 7 126 4 4 30% Osti A 30 10 910 4 54 37% Other P 292 4 8 57 22% 13% Owennus 32 14 55	20 2834 20 + 14 4346 4234 43 + 14 1916 1919 - 14	T 14'- 5'- TBC's 345 25'- 15'' TCA 34 5 86 15'9, 92- TCB' 5 476 17'9 11 TCF 200	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	voines. wi — when distributed. wi — when issued. ww — with worronts.
78. 	The use Control 1200 27 525 525 525 525 525 525 525 525 525	48 5315 5315 5345 + 3 78 7746 78 9 7346 725 725	24/7         11         KLA         504         21/5         20/4           20/4         13         KV Phs         450         17/5         15/4         16/4           20/4         13         KV Phs         450         17/5         15/4         16/4           20/4         13         KV Phs         450         17/5         15/4         16/4           4         21/6         21/6         17/5         21/4         27/6         16/4           4         21/6         17/6         10/7         20/7<	P 1899 STU PACE 194 1899 JU PACE 31		141::         54::         TBC 1         345           254::         1519: TCD 1         24         5         56           174::         94: TCD 1         345         56         56           174::         94: TCD 1         5         56         56           174::         94: TCD 1         5         56         56           174::         94: TCD 1         57         56         56           21:         TC 1: TS Ind 5         427         16         271           18::         54: T30         57         373         373		, π — ex-dividend or πx-rights. rdis — ex-distribution. xw — without morrants. γ — πx-dividsnd and spice in luli.
:	Star         Star <th< td=""><td>11/5 10/6 11/6 + 410 5% 5% 5% 106 1474 144 1674 - 1450 22% 21% 21% 22 +</td><td>2014 11 KV Phs 458 174 154 164 -1 2014 18 KV Phs 52 17 284 21 276 276 -1 2014 1946 Kardon 52 17 284 21 276 276 -1 2014 1946 Kardon 106 1 697 30 2819 276 - 1 6119 4612 KINSVA 20 13 63 524 5119 524</td><td>1974 13 PC5 14 1974 13 PC5 11 11 PC5 11 1</td><td>634 639 639 - 14 30 29 2939 - 14 49 454 4539 - 36 714 69 69 -2</td><td>18 814 750 83 131- 836 Talmon 373</td><td>221-2 234 22-2 + 12 91- 104- 101-2 104- 15</td><td>i vid — vield. i z — sales în full.</td></th<>	11/5 10/6 11/6 + 410 5% 5% 5% 106 1474 144 1674 - 1450 22% 21% 21% 22 +	2014 11 KV Phs 458 174 154 164 -1 2014 18 KV Phs 52 17 284 21 276 276 -1 2014 1946 Kardon 52 17 284 21 276 276 -1 2014 1946 Kardon 106 1 697 30 2819 276 - 1 6119 4612 KINSVA 20 13 63 524 5119 524	1974 13 PC5 14 1974 13 PC5 11 11 PC5 11 1	634 639 639 - 14 30 29 2939 - 14 49 454 4539 - 36 714 69 69 -2	18 814 750 83 131- 836 Talmon 373	221-2 234 22-2 + 12 91- 104- 101-2 104- 15	i vid — vield. i z — sales în full.
	Stin Y2% Cononia IPS							4

1	2	3	1-		5	10	7	P	[ <b>9</b>		10	11	12.	13	PEANUTS	
14					15				$\square$		16		┢	t		
17					น		┝	⊢	╞		18			┢	YOUR	
20				21	⊢	⊢	┝┯	┣	L.	22				┢	WRITING IS TOO	
			23	L											SIMPLE.	
			3		L			24	25	1	1				4 20-14	
26	27	28		23			30		31			32	38	34		٦
35			36		-				37	⊢	┣			┢╍	- Physical Street Stree	-
36					. 1	39		40			41			<u> </u>	and a	
											<b>"</b>		l		1 12 12	
42				5	44		45	-	4	47					BLONDIE	
48							49		-			50			I MUST HAVE A RAISE	-
			51			觑		\$3			54				I DEMAND A RAISE	
	e~														7/8 2	î
55	56	57				8	59					60	61	8		
63					64	-					65					
66					67			_			68		-	-		ł
63	_	· _	_		70			_			71					-
					~						<i>"</i>		_			
													-	1/87		
-	CR				49	Airi	can	vill	age	I	0 Su	ppo iver			Jante Vante	
	olo ( ere, :		en-			WOT	d				1 Ca					-
5 D	ecre	e				Mor			2	1	2 Bc	und	ler		BEETLE BAILEY	
10 Ti si	hed; lent					Con	gole	se			3 Di 1 Ti		rb		LET'S SEE WHAT	,
14 İs	s une	ier t	he		55	Ree		ainis	ster		2 5a	voy	ard	's	THE PENTAGON	
15 A	gave		unts		58	Hok	d fel		at	2	tre 5 Ut	ah I	Bead	t	HAS IN MY MALL-	/
16 N	егче	e-cel	11			the					cr	aft			BOX TODAY!	
17 G	lanc				63	Alet	Itia	n isl	and		6 Տa 7 հե		ti a	nia	A RANGE &	Ģ
cl 18 R	and		nely			He s Glir			L		8 Up 0 Ac		ab	out		1
tr	ibut	агу				Tro	tsky			3	2 To	asti	ng i	tem	HE STON	
19 L 20 N				n		Uris					3 Pe 4 On				PLYNSKI	_
01	n Ma	disc				Hig					6 Di		-	-		Ś
22 F	veni				69	Allo		icel	or		foi	- Ta	bby			۲ 4
tr	apsi	hoot			70	was Jaz		umr	ner		0 [m 3 Fo			bbr		
23 A 24 Li	ike a	I LOŘ	tois	e		Gra hera				- 4	4 Sq	uea	ler		ANDI CAFF	
26 H	ome	of C	Эhю							_		end	?		© 1987 Dady Mirror Novepa Digt by North America Synd	5
29 SL	irro	unde	ed b	у		Ē	юw	N		4	7 Ri	ver Itic	to th	e	(am)	
31 P st	lace celet		a			Неп			,	5	2 Tv	rin C			( GAME )	
35 Se	раг	ate	<b>.</b> -			nick Ger			g	_		burt	-		A CO	5
37 Fi fli	iddk ute	e Wil	na		3.	Alt. Ouiv			•		4 Po 5 Se			ch	I ACOUPLE	5
35 Bi	road			g.	5	Volu	me	abo	ut		6 Fe	ath	201		A ACOUPLE E	É
39 Co as	sen					a fin Schi				5	7 60		fori / in l			Ş
41 **	Gian	t") a	CLO	r				C			Sei	nato			98	
42 Pi 45 Pi	leas	апt				Way Is so				60	Ne Fii		lace			
	nki				9	Lao		-,		61	Tri	g			WIZARD of ID	
48 Co	clion Dirtig		la lis	SE		Chir phik					2 Saj 4 Mi		ard		THIS PAPER SAN	5
_	C	Net	w Y	ork :		-	-								LENT OHID FOR RI	Ø
D	EN	NI	S :	ГĦ	E	MÜÐ	NA	C	Ē.				_	~	Ja	
	_				_				_	_		Ц	`	1		ì
									1	_						



0000

GARFIELD

SOME GLUE ( HOLDUP?)



### BOOKS

10

11

3

- 15 F 11 14

#### WILBUR AND ORVILLE

By Fred Howard. 530 pages. \$24.95. Alfred A. Knopf, 201 East 50th Street, New York,. N. Y. 10022.

#### Reviewed by Reid Beddow

DREAMERS, CHARLATANS and D cranks; gliders, gas bags and knes. It is the year 1903 and no one has yet invented a me capable of powered, sustained and controlled flight. Everywhere enthusiasts toil to perfect one. Their efforts are closely watched by the army general staffs of the great powers. Then, an incredible event. A pair of obscure hicycle makers from Dayton, Ohio, build such a machine and hardly anyone pays attention!

Fred Howard's buillient and exciting history of the Wright brothers' climb to fame reads almost like a novel. The characters crowding aimost hike a novel. The characters crowing its pages seem to step out of Mark Twain. International arms merchanis, mountebanks, patent lawyers and bankers rab shoulders with daredevil young pilots, Midwestern hicks, Out-er Banks fishermen and obsessed inventors. A venerable scientific body, the Smithsonian-In-stitution, engages in a cover-up. Another in-ventor, Glenn Cartiss, the gifted designer of sceplanes, emerges as a rival, and the resulting fend leaves "a cordit trail of hatred, invective, and lies that maddy the pages of aeronantical and lies that modely the pages of aeronantical history to this day." Above these squabbles and personalities, the three Wright Flyers, as the first machines built from 1903 to 1905 were the first machines built from 1903 to 1905 were called, finiter across the skies into the future. It is as dramatic a story as exists in the history of science and technology, and Howard spares no detail to make the telling good. To start with, he's especially good at explaining the physics of flight. Besides relating the story of an amazing invention, contrived by a pair of highly intelli-gent, mostly self-educated researchers. How-ard lifts the veil of time and faithfully presents a culture in which airolanes were unknown.

ard furs the vel of the and failing presents a culture in which airplanes were unknown. Today, cameras would instantaneously record the Wrights' daring flights in sensational de-tail. Back then, the brothers were largely ig-nored, which served their purposes fine. Even some people who had heard of them thought they were aerial acrobats.

Solution to Previous Puzzle MODUS CHAR PESO A BUSE HUGE ICER ABUSE POKER ABUSE HUGE ICER POKER ORAL ARAD SEE PHILRIZZUTO SHEAR SEZ AWNING REHEARD WRIST CUKES ORG LIDS FLIES AGEE STE GLAND CLEAT ERELONG BOARDS DEW PUBIM

ace of hearts. Would yoo

choose to play or defend? The

bidding usually been with a weak two-bid in hearts by

The big issue in Wright scholarship is how much the brothers owed to others. Howard's account is partisan but fair, and while ac-knowledging their debts, he conclusively estab-fishes the Wrights' originality and gamus. By scrupplous silting of the historical evidence, howard have no donk at the Wrights' Howard leaves no doubt as to the Wrights' primacy. No previous biographer has explored these matters in such detail; this is the definiuve life.

Reid Beddow is an assistant editor of The Washington Post's Book World.

BEST SELLERS

The New York Times on generating more th This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily constrainty.

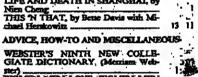
FICTION Last Weak Weeks on List This Week MORY FINE THINGS, by Denielle Stoel \_\_\_\_\_ BAPTRE, by Gore Vidal \_\_\_\_\_ THE TIMOTHY FILES, by Lawren PALE KINGS AND PRINCES, by Robert B. Perker WINDMILLS OF THE GODS, by Schery Sheidon HEIRESS, by Janet Dailey MORE DIE OF HEARTBREAK, by Saul PRESUMED INNOCENT, By Scott Tur- 
 11
 RED\_STORM RISING, by Toos Classy
 12

 12
 THE EYES OF THE DRAGON, by Simplem King
 11

 13
 DIRK GENTLY'S HOLISTIC DETECTIVE, by Douglas Adams
 11

 14
 SPHERE, by Michael Cichion
 13

 15
 THE LADIES OF MISSALONGEL, by Collect MicCallough
 10
 NONFICTION THE CLOSING OF THE AMERICAN MIND, by Allen Bloom HAMMER, by Armend Hammer with Neil -8 2 CULTURAL LITERACY, by E D. 3 Hirsch Jr. EVERYTHING TO GAIN, by Jimmy and A DAY IN THE LIFE OF AMERICA, (Collins Publishers) COMMUNION, by Whitey Strieber THE DIFFERENT DRUM, by M. Scott 10 5, 30 4 28 6.4 7. 12 ιí 11 HOLD OF, SHE FRESHERM BY A SEA-SON ON THE BENK, by John Feinstein 3 THE FATAL SHORE, by Robert Highes 14 LIFE AND DEATH IN SHANGHAI, by Nien Cheng 5 THIS 'N THAT, by Bene Davis with Mi-chael Herstowitz 9 12 14 20



WOMEN KEN LOVE, WOMEN MEN LEAVE, by Connell Cowan and Melvyn THE DIET PRINCIPAL, by Victoria Prin-cipal THE FRUGAL GOURMET COOKS WITH WINE, by Jeff Smith SIBLINGS WITHOUT RIVALRY, by Adele Faber 4.,35

5 2

٠s.

BRIDGE Malfilitian, has demonstrated.

NORTH +QJ84 VJ82 that South can succeed by force. He ruffs in his hand and 0.3108 crosses to dummy twice with + 1685 (D) - 1 + 1685 VKQ 18853 4972 WEST trumps to rulf two more ♥A784 ♦K872 ♥KQ10953 ◇Q53 ♣8 hearts. The position is then this: +J [8684 NORTH 486 0\_\_ 0 J 186 4972 SOUTH A EP732 . . \*\*\*\*Q3 1. 60 WEST EAST . ÷77 forth and South were volcerable ♥K105 +Q52. OX 87 North Page West 4 V East 2V South Dbl, 4J 1085

by Henri Amold and Bab Lee Unscreentifies these four Jumbles, one letter to each square, to form four ordinary words.	Your and the province of the p
AIRLAD AIRLAD GHURNY GHURNY Araswer here: Jumbles. LOUSE TIGER PITTED MURIMUR Answer: What the and after the apman dd he work—TM STUMPED	
WEATHER           NORPE         NIGH         LOW           NIGH         LOW           Night         LOW           Night	

## SPORTS

## onnors Rallies Into Quarters; Other Seeds Struggle but Win

#### The Associated Press

BLEDON, England --- Jim-Consors continued his Wimbledes comoback Tuesday, rallying from the brink of elimination to down Sweden's Mikael Pernfors, 1-6 1-5, 7-5, 6-4, 6-2, and advance to the quarterfinals

The victory by the seventh-seeded left-hander, who came back

#### WIMBLEDON TENNIS

from two sets down and 1-4 in the mini, capped a day in which other amend players struggled. There time women's champion Chris Event and 17-year-old Ga-

briefs Sebatini of Argenting overcame second-set letdowns to advance. The men's No. 3 seed, Mats Wilander of Sweden, and the wom-ca's No. 5, Pam Shriver, rallied afier dropping first sets.

The top-ranked men's player in the world, Ivan Lendl, and the deting women's champion, Marina Navratilova, had clear sailing Both crushed unseeded opponents a straight sets, Leadl over Ameriover Gigi Fernandez of Puerto Rico. Winning with ease were Steffi Graf and Claudia Kohde-Kilsch of West Germany, Stefan Edberg and Anders Jarryd of Sweden, Pat Cash and Diane Balestrat of Australia, Henri Leconte of France and Helena Sukova of Czechoslovakia.

Meanwhile, the tournament's giant-killer was eliminated. Peter Dochan of Australia, who knocked out defending champion Boris Becker in the second round, lost in snaight sets to Slobodan Zivojino-vic of Yugoslavia.

But Connors, who won the first of his two Wimbledon titles in 1974 when Perafors was 10 years old (and who at 34 calls himself the normament's "ol' dog"), supplied the real excitement as he stayed on the road back from a first-round loss here a year ago.

After Penafors moved aggressive-ly in the verge of victory, Connors began charging the net and started reaking Pernfors's serves with presharply angled volleys.

Perafors was moving slower by the point, and Connors was increasingly in the right spot at the right time. In the fifth set, he broke roice for a 4-1 lead: Pernfors broke back for 4-2, but Connors broke a third time on a Perufors error, On . his final service game, Connors

## Sjöberg Breaks Jump Record

Agence France-Presse STOCKHOLM - Patrik Sidberg set a world high jump record by cleaning 2.42 meters (7 feet, 11% inches) at an international track and field meet here Tuesday night. The tail Swede broke by one cen-

uncur the mark established by

built a 40-0 lead and, on the first match point, gained the quarterfi-nals here for the 1 ith time. Pernfors's loss deprived Sweden it is a 6-2, 2-6, 7-5 victory over Ros Pairbank of South Africa.

of half the spots in the final eight. The last time a country cornered that much of Wimbledon's quarterfinal field was 1984, when Countors lin Zvereva of the Soviet Union, the was joined by John McEnroe, Paul defending junior champion, 6-0, 2-Annacone and John Sadri:

Navratilova and Graf, seeded first and second, each moved to- opening set against Emilio Sanchez ward a title showdown with a and had repeated problems with fourth consecutive straight-set vic- the 14th-seeded Spaniard before tory. Navranilova, bidding for a re- winning, 2-6, 7-6, 6-3, 7-5.

crown, beat Fernandez, 6-3, 6-1, deficit in the third set to beat 16th-while Graf, who defeated Navrati-lova for her first grand alow with lova for her first grand slam title at many, 6-7, 7-5, 10-8. the French Open a month ago, downed Jana Novotna of Czechoslovakia, 6-4, 6-3.

Evert, the third seed, wasted match since Lendl destroyed the three match points on her serve American in the semifinals of the before reaching the quarterfinals French Open a year ago.

6.64

Sabatim, seeded sixth, became a quarterfinalist for the second year in a row, beating 16-year-old Nata-Wilander was sluggish in the Lendl had his first straight-set match of the tournament, beating Krick, 6-3, 7-6, 6-2, in their first

Gabriela Sabatini, a quarterfinalist for the second year in a row.

## **Paradise Found: 2 Englishmen in Monaco**

International Herald Tribune

LONDON - The Hateleys and the Hoddles moved to paradise last week. dards of genius. We take for granted that one Monaco, having courted and won English soccer internationals Mark Hateley and Glenn Hoddle with a tax-free £1 million (\$1.6 million)

apiece over three years, settled in the families and got the lads down to work. After nshering the departing Danes Soren Lerby and Soren Busk out of Monte Carlo, the Englishmen were given keys to deluxe rent-free apartments overlooking the harbor, blank checks to furnish them, a choice of French and American schools for the children and Boris Becker for a neighbor. It's a hard life for the famous. The "H

Bombs," as Monaco has affectionately (I think) clubbed Hateley and Hoddle, were whisked to work almost before they could raise a crystal glass to Prince Rainier. And whisked in style - chauffeured to the

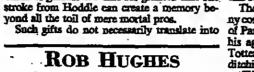
heliport, flown by private jet to a five-star Swiss Alpine retreat to rub shoulders with new team-mates during 10 days of altitude training. Hoddle was wide eyed. "All this millionaire hunry is a large change from catching the Tot-tenham team bus to training." he minimized. Hateley, more accustomed to high-flying af-

ter three years in Milan, commented sagely: "Although we are still treated like kings, the holiday is over. It's hard work from here on in." Phew! But hold on a minute. Coming up to 30, Hoddle is no spring chicken, and to tell the truth he chose France expecting a more seden-tary style from the instite and bustle of En-

Hoddle praised Hateley ("we have the perfect partnership in a perfect place"), and Hateky noted what a bonus it is for any striker to. have Hodele behind him. And Arsene Wenger, the new coach at Monaco, said in his inaugural H-Bomb pass, conference. "After watching them for just call and the source of the source of the combination they will form. They are sharp, strong and skillful. We're onto a winner."

Oh happy days. Hateley already knows he was right to opt for Monaco out of the dozen or so clubs that he says wanted him. A.C. Milan let him go, concluding that he lacks the subtleties of a true European center-forward.

Hoddle, with all the subtlety in the world, will be hailed as the English Platini. For skill



## astuteness. Hoddle joins Monaco ablivious to warnings from Lerby (who moves on to PSV Eindhoven for £500,000).

"There's not enough discipline [in Monaco]. only the good life," observes Lerby. "You can have a great time with nice people who have loads of money, but it's no place for a player who wants to stay on top."



like Platini, his flair cannot always be turned on Hoddle, of course, predicts Monaco will win to order. But those are criticisms set by stan- the Prench championship after lagging fifth this season.

The cloud over his idyllic sporting matrimony comes from the woman scorned, in the shape of Paris SL-Germain. PSG insists that Hoddle, his agent Denis Rosch, and former his club, Tottenham Hotspur, played less than fair in ditching it for Monaco.

"We'd like to know what happened," says Gerard Houllier, PSG's manager. "We were going to meetings that were canceled one after the other."

Comments François Borelli, the Paris ciub president: "They often talk of British elegance and fair play, but Glenn Hoddle has not behaved like a gentleman."

Hoddle, a born-again Christian, says his conscience is clear. "I never said I was going to sign [with PSG]," he insists. "I was just listening to everyone's proposals. Paris was too slow. We were negotiating with them for two months with-out an agreement. Monaco took two minutes." Back in Paris, Borelli fumes. "Nearly all contract details had been agreed," he said. Something went on behind my back."

Before the bitterness subsides, Paris St.-Germain might reflect that it is part of a sport which, through greed and self-interest, deals through agents whose priority is commission. Playing paymaster off against paysmeter is their trade.

If PSG so detests double-dealing, it might stir some action through Jacques Georges who, as president of UEFA, believes he has some influence in international soccer.

Agents, once outlawed, are now licensed to abide by a supposed code of conduct. Still, Roach knows the market. His clients include Hoddle and Hateley; he bites his lip and counts his cut.

The French season begins in three weeks, And down in Monte Carlo there is a stadium, the Louis II, boasting everything but spectators. Despite escalators from the ground floor to the raised pitch, a measer average of 4,428 turned up this season, leaving 21,000 seats unsold

"We aim to pack it to capacity," says Hoddle. "Prince Rainler is our biggest fan. We will give him a right royal show. We really want to put Monaco on the map."

Well, have a go, old son. But you might find Monday's Major League Line Scores

## '87 Tour de France Wide Open

By Samuel Abt International Herald Tribune BERLIN -- Stephen Roche, Laurent Fignon, and Sean Kelly, three of the favorites in the Tour de France bicycle race, agree that at Wednesday's start in West Ber-

lin there really will be no favorite. most wide-open in history," Fig- first among equals. non feels. "The race is going to be very open, with seven or eight favorites," Kelly agrees. "At least 15 riders have to be thinking they can win it," Roche judges.

They all pointed to the ab-sences of Greg LeMond, last year's winner, and Bernard Hinanit, second last year after five victories in the tour. LeMond is out because of gunshot wounds sustained in a hunting accident; Hinault has retired.

race by setting its pace. "Before, you just had to keep your eye on Hinault and LeMond," Roche said. "Now we're going in have to watch everybody." • Fignon, 26, who rides for the In the 74th Tour de France, he Système U team based in France,

expects an exhausting time for the 23 nine-man teams in their 4,100kilometer (2.500-mile) journey, which will end in Paris July 26.

"It used to be, with Himault riding, that the rest of us were going for second place," explained Roche, an Irish rider for the Car-

One of those most expected to old Roche, who won the Giro tour of Italy this month. But, as

A strong case can be made for - or against - any on his list:

Kas team based in Spain, comes into the tour rested for the first time in memory because an infec-So there is no boss in this year's tion put him out of action for pack, no Hinault to control the three weeks in May. But, limited

provide the action is the 27-year-"By far, this tour is one of the be indicates. Roche will be only

rera, a Colombian, and Robert Millar, a Scot. "Phis," Roche

Vuelta tour of Spain in May and is ranked as the sport's best

going to be a lot of action."

added, "myself."

• Kelly, 31, who rides for the

by his climbing ability in the highest mountains, he has never been a serious contender for victory in his previous eight tours.

rera team of Italy. "With Hinsult

retired everybody else has a climber. As always, his stamina chance, and since everybody else is and his teammates are suspect if about at the same level there is the race maintains a fast pace

Netherlands, is a solid climber with a much stronger team than Herrera's. He's a weak timetrialer, however, and has never won a major stage race, so might

prised Kelly, another Irishman; Fignon, a Frenchman; Luis Herbe expected to show the mental strain of being a leader. support for such riders as Andy

Hampsten, 25, an American with 7-Eleven; Claude Criquielion, 30,

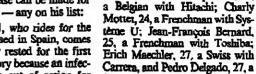
won the Tour de France in 1983 and 1984. An operation for ten-dinitis in his left heel kept him out of the 1985 race, and he has not

regained his overpowering form. · Herrera, 26, who rides for the Café de Colombia team, won the

.....

from the start. • Millar, 28, who rides for the Panasonic team based in the

His personal short list com-



Carrera, and Pedro Delgado, 27, a Spaniard with PDM. Hinault goes even further. "I wonder if we're not going to see a victory by an unknown, or at

least a real outsider," he said. "Anything is possible this year, not only because so many riders have a chance but also because there are so many places to make a decisive move, even before the

high mountains." Now a technical consultant to the tour, Hinault knows the course ahead thoroughly. If he were still racing, he implied, he would not lie low until the Pyrences on July 13.

In addition, there is scattered

27

ani-Ce-

∙ar-sble

hey

ier-

тсе 3,11 2,13

ha: :s"

qe

he ý tê Thế thế

ц Ц Ц

0

Like many others, Hinault fa-vors above all the chances of Kelly and Roche, who rank first and second in the computerized standings of the top 500 professional racers .

Kelly did well in the spring although he did not make his usual sweep of the classics, or oneday races. Until a groin infection forced him oot of the Vuelta three days before the end of the threeweek race, he had it won easily. The weather will play a big role for Roche and Kelly, both of whom dislike intense heat, especially in the mountains. After a month of cold, rainy weather across Europe, the sun has emerged and temperatures have soared.

This suits Fignon, who wilts in the cold and rain. He received a hard knock last weekend when he learned that he had been disqualified in the Grand Prix of Wallonia because amphetamioes were found in his urinalysis. Fignon's victory in that minor Belgian race late in May was a rare one for him since his operation two years ago. He gets another

chance Wednesday to show that Laurent Fignon, left, chatting Tuesday with fellow French he belongs among the tour favorcyclist Marc Madiot near the Brandenburg Gate in Berlin. ites, however oumerous they are.

Tennis

MEN

Wimbledon Results

or Paklin of the Soviet Uni hobe, Impan, two years ago. Sjöberg had jumped 2.39 met in a meet at Göteborg on Saturd

Kobe, Impan, two years ago. Sjöberg had jumped 2.39 meters in a meet at Gözeborg on Saturday.	full bloom, Hoddle is as much an ment as the recently renired French True, he also has physical limits	embellish- captain. Monaco's G	lenn Hoddle long dynast	ss, racing drivers by the score and a ty of princely proportions have been that very thing for some time.	AMERICAN LRAGUE         Volta           Bathimare         001 108 010
Mets Blow		ad, Fall 7½			$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Compiled by Our Stoff From Dispatcher NEW YORK The New York Mets are doing the kinds of things		BASEBALL ROUNDUP	cage problem after the first inning. Jones completed San Diego's fourth shutout of the season; the Padres	tensity someone would be dead." Red Sox 14, Orioles 3: In Bos- ton, major-league batting leader	
that make for long seasons and	first baseman Keith Hernandez. But teaumate Howard Johnson	Said Johnson, tensely: "Our bull- pen keeps blowing leads."	have won 12 of their last 16 games.	Wade Boggs drove in seven runs	W-Williams, 5-3, L-Clarka, 2-1. Month New York 449 003 049-15 11 3 Lar
Short pennant races. For the second straight game, the	disagreed. "We're very close to the	Vince Coleman led off the 11th		run triple and a single as the Red	Rosmusser, Guante (0), Staddard (0), Cle- McGa
World Series champions blew a	danger zone," he said. "We have to take the next two games. If we split		Winfield's eighth-inning grand-slam homer lifted New York past the	m 30 games. Lett-hander Bruce	Numer (2), Cichborn (0), Musselman (0), Lynd Henke (2) and Maare, White (7), WRiehett, signal
four-run lead and lost. On Monday night, they fell to St. Louis, 8-7, on	or get swept it will be a very diffi- cult simulion."	base of the season. After failing on a	Blue Jays in the first of a three-game	Hurst, 9-5 overall and 7-1 in 10 Fenway Park starts, allowed 10 hits	(18), Kittle (5), Mattinply (81, Popliarulo (12). New
Ozzie Smith's 11th-inning single.	On Sunday, New York lost, 5-4,	sacrifice attempt, Smith drove a sin- gle to right and Coleman easily beat	stries between the Eastern Division front-runners. The teams combined	in pitching his seventh complete	(13). Perry
The defeat dropped the Mets 7/2	to Philadelphia after leading by 4-0	Darryl Strawberry's throw home.	for eight home runs; two by Win-	game of the year.	Minnesotu 902 09-2 8 1 McDx Kanses City 900 R3-3 4 1 fer.W
games behind the first-place Cardi- cals in the National League East -	through seven no-hit impings from Ron Darling. It was the first time		field drove in six runs, and team- mate Don Mattingly added a grand	Tigers IL, Brewers 1: In Milwau- kee, winner Jack Morris walked the	
their biggest deficit of the season.	since Dave Johnson took over as	seventh and one each in the eighth		bases loaded in the first inning but	
" It was the 25th time the Cardinals	manager in 1984 that the Mets blew	and ninth to tie the game.	"Everyone was hitting, everyone	escaped unscathed, and then limit-	

It was the 25th time the Cardin It was the 25th time the Cardinais manager in 1964 that the rous they are internet to be a game, have come from behind to win this a four-run lead and lost. Now it's In the New York 11th, Ken Daytrason --- and the sixth time in seven happened twice.



Keith Hernandez was hit by an 11th inning pitch, loading the thes, but Gary Carter then ended the game by striking out. Storm Davis, who left with a rib-

ley got the final outs for his first save of the year. after Pat Perry had

walked two batters. Dayley loaded the bases by hitting Keith Hernan-dez --- who had hit a three-run home run off Danny Cox in the first - but Gary Carter ended the game by striking out on three pitches.

Phillies 6, Pirates 5; Phillies 11, Pirates 3: In Philadelphia, Steve Be-drosian set a major-league record with his 12th save in 12 straight appearances and rookie Keith Hughes broke a sixth-inning tie with his first major-league hit, starting the Phillies to a doubleheader sweep. Bedrosian, recording his 19th save of the season, pitched two innings to break the record set by Sparky Lyle of the 1973 New York Yankees. Mike Schmidt and Darren Daulton had two-run doubles in the first inning of the nightcap, and-Philadelphia capped its rout with a six-run sixth highlighted by Von Hayes's three-run homer.

Braves 1, Giants 0: In San Fran-cisco, Zane Smith, on a five-hitter, shut out the Giants at Candlestick Park for the second time this season. Gerald Perry's one-out single of Mark Grant in the seventh scored Dion James with the game's only run. Smith is 5-1 lifetime against San Francisco.

Cubs 9, Expos 5: In Montreal, Chicago broke a five-game losing streak with a 20-hit attack that included four each by Dave Martinez and Paul Noce. Les Lancaster, in his second start, recorded his first major-league victory.

Padres 3, Dodgers 0: In Los Angeles, rookie Jimmy Jones held the Dodgers to two singles in relief of **Boycott** of July 4 Games

The Associated Press ROSEMONT, Illinois - The Reverend Jesse Jackson said Monday that a threatened July,4 boycott of major-league games has been called off because owners have shown signs that they are hiring more minority members in their front offices.

"There will not be a boycott, in part because the process is in motion," Jackson said at a meeting of Operation PUSH, the volunteer self-help organization that he founded.

He cited the recent promotions of former players Garry Maddox in Philadelphia and John Roseboro in Los Angeles. Jackson also noted the hiring of a consulting firm headed by former Army Secretary Clifford Alexander to develop affirmativeaction plans for each of the 26 chubs. But Jackson also claimed that

some losing teams have failed to change managers this season so they could avoid the issue of minority hiring. He said the teams haven't fired their managers "because they would have to make this big public judgment under the scope of scrutiny."

where the second property is a second second

Everyone was hitting, everyone was scoring. You couldn't play the whole season with that kind of in-the next six innings. Tom Brookens drove in three runs and Lou Whi-taker's two-run single highlighted Detroit's six-run filth. Asgeds II, Indians 4: In Cleve-land, Wally Joyner drove in four The file detroit is the second detroit of the second detroit is the second detroit is the second detroit is second detroit in the second detroit is se runs with a three-run homer and a single as California won its eighth in a row. Pitcher Don Sutton moved past Gaylord Perry and into 12th place on the all-time list with Indians have lost eight straight; during that span they have giv runs in 72 innings. White Sox 5, Oakland 2: In

cago, Harold Bames and Ivan deron hit consecutive thirdhome runs and Richard Do seven-hitter cooled off Oa which had 23 runs and 10 h in its two previous games, a Cleveland. The White Sox sn a four-game losing streak

Rangers 4, Mariners 3: In lington, Texas, Pete O'Brien gled home Jerry Browne from ond base in the eighth to give its fifth straight triumph. O'

has bit .356 with 22 RBIs in Royals 3, Twins 2: In K City, Missouri, the Royals squ out all the runs they needed seven minutes between two inning rain delays. After three balls from Les Straker,

White sat out a 20-minute inte tion before singling to center Eisenreich doubled White to Straker balked White home, wild pitch scored Eisenreich

Jackson followed with a home run game was called an hour and 33 minutes later.

SCOREBOARD

Baseball

Welch, Hovens (7), Howel) (81, Holton (7) and Scioscia, W-Jones, 2-3, L-Welch, 8-4.

History Joseph Contraction (19) Section (19)

the 315th victory of his career. The Major League Standings

AMERICAN LEAGUE

ven 71	AMERIC	Division								
Ven /1				Pct.	GB					
	New York	47	29	.618	_					
n Chi-	Toronto	45	29		1					
	Balantia.	40	32							
in Cal-	Mitwauker	37	35							
inning	Boston	36	39							
otson's	Baltimore	31	45	.408	16					
	Cleveland	25	49	.33	21					
kland,		Division			- 1					
STOTION.	Alinneso!a	42			7					
gainst	Oaktond	40			1					
	KEE GALS CAT			-534	11/2					
apped	Secrite		37							
	Colifornia	36 35		.500 ATV	4					
	Texos	25		341	592					
n Ar-	Ch/cago	AL LEA			" I					
n sin-	MATION	Division	- CE							
m sec-	EGS	W	ι.	PcL.	C.B					
Texas	Pl Louis	44	27		-					
	St. Louis Montraal	29								
Brien	New York	29								
June.	Chicoso		36							
	Philadelphia	34								
ansas	Pittsburgh	34		63						
reezed		1 Divisie			-					
in the	Cinchnet)	41	54	547	- 1					
	Houston	40	_		15					
tifth-	Sen Francisco	37		.493	4 [					
taking	Alkinto	34	39		5					
Frank	Los Angeles	35	40	.467						
	San Diego	77	53	357	15					
anup-					1					
r. Jim				_						
third.	Transition									
	1 indu	ACT			- 11					
and a	L	2.5		_						
h Bo	BAS	FRALL			- 1					
	A see see it		-							

Jackson followed with a home rin over the 410-foot sign in center field. One out later, the rain resumed; the some was called an hour and 33 MiLWAUKEE-Optioned Silly Je Robi-(AP, UPI) con Association.

Here (3); Ruffla, Jockson (5), Boir (1), Irosian (3) and Partish, W—Jackson, 24. Jones, 2-2. Sy—Bedrosian (19), HRs— Isburgh, Ortiz (11, Philadelphia, James Anders Jorryd, Swedon, Gel, Alexander Vol-kov, Soviet Union, 74 (7-5), 1-5 6-1 (4-7), 6-4. Pol Cash (11), Austrolia, del. Guy Forget. Second Game France, 6-2, 6-4, 6-4, France, 6-2, 6-4, 6-4, Stefan CdDerg (4), Sweden, 6et, Jokob Hila-sek, Switzerland, 4-3, 6-7 (5-7), 6-1, 6-4. Henri Leconic (97), France, 6-4, Andres Go-mez (8), Ecundor, 7-3, 1-6, 7-5. Second Gerne Sharph 20 010 000-3 1 0 Indelphia 418 004 502-11 11 0 Inthe, Smiley (41, Walk (4) and LaVal-c; Hume, Bair (5), Ritchie (1) and Daul-W-Bair, 24, L-Duma, 41, Sy-Ritchie HR-Philadelphia, Haves (6), 
 a. Hoves (0).
 met (B). Ecrodor, 7-5, 1-5, 7-5.

 00 600 105-1 3
 Van Lendi (2). Czechestovski

 00 600 000-0 5
 Stabodan Zivotinevia

 1007, Garrete (4).
 Stabodan Zivotinevia

 Visit Strate
 Visit Strate< Sprensen, Flacher (3), McClure (7), affigan (7) and Fitzgeraid, Engle (6). Fourth Round T. L.B. L .- Baransen, 14 Ste Churdle Kebde Killsch (8) Mest Carm

 Characteristics
 Telescole
 Characteristics
 Telescole
 Containa
 Characteristics
 Telescole
 Containa
 <thContaina</th>
 <thContaina</th>
 <th

 York
 380 940 940 94-7 18
 Chris Event (1), U.S., del. Rosalyn Foirbank, ax, Harton (5), Dawiev (7), Warrell (9), South Airica, 6-2, 2-6, 7-5,

 Y(11), Oxyler (71) and Pena; Allicheld.
 South Airica, 6-2, 2-6, 7-5,

 Dowell (7), Drasco (14, Stak I11) and Car.
 5-6-2.

 W-Worrell, 3-3, L.-Orosco, 1-5, 3-w-Dov-(1), HR3-5t, Louis, Clark (231, New York, Diego
 Heinan Sukova (41, Czechoslovakia, del. Rottaelia Reggi (151, Italy, 6-0, 6-0.

 New Worrell, 5-3, L.-Orosco, 1-5, 3-w-Dov-(1), HR3-5t, Louis, Clark (231, New York, Diego
 Rottaelia Reggi (151, Italy, 6-0, 6-0.

 Nameles (101.
 Pam Shriver (5), U.S., 6et. Sviva Maßka On 000 000 000 000-8 2 0
 Narthan Navratilova (11, U.S., del, Gigi Fer-minite, Pameles (10, del, del).

vis, Jones (2) and Sentiope, Bochy (6): h, Havens (7), Howel) (8), Holton (7) and cia, W—Jones, 2-3, L—Wrich, 8-4. Navatna, Czachoslovatla, 6-4, 6-3. nv. def. Jan





Since 1735 the oldest name in swiss watchmaking. But don't expect to find a quartz in a Blancpain watch. You won't. And you never will.

> david morris 25 Conduct Street, London WI Tel 01-499 2200 Also a) The David Morris Room, Harrods, and at The Churchill. The Carlton Tower. The Inn On The Park Hotels,

> > · · ·· \_\_ . .

#### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JULY 1, 1987.

#### **OBSERVER**

Tom Mix and Fawn Hall

## Madame Fahri's New Morning Sakharov Slaps Academy

By Russell Baker

N tra hearings recall an age when children's entertainment did not require buckets of gore to keep the Jimmy either. He was adventurous tykes from getting restless.

office, I find my mind drifting back poem have contained lines like: to those golden days of yesteryear when radio mattered.

and Robert Owen, I find my memory has been singing an old song that begins: "Ask your mother in the morning to serve you up a Mix, men that have shown bravery steaming plate; it's grand, hot in their youth, wisdom in their whole-wheat cereal, and the cow-adulthood and patriotism throughboys think it's great ....."

The steaming plate had to be Raiston cereal, sponsor of the Tom Mix show, 15 minutes of radio derring-do every evening at supper time. Tom, America's No. 1 cowboy, was a straight shooter who kept law and order on the range with the help of his creaky buddy. the Old Wrangler, and two terrific kids named Jane and Jimmy.

See the similarity? I didn't until Fawn Hall and Robert Owen sat down at the wimess table. Fawn Hall and Robert Owen were Jane and Jimmy, terrific kid companions to Lieutenant Colonel North's straight-shooting Tom and Presi-dent Reagan's Old Wrangler. 

Soon, though, something about the analogy seemed wrong. It was the Fawn Hall problem that troubed me first. Sure, Jane was loyal to Tom, all right, but suppose Tom had asked her to do something that even she, innocent little girl though she was, knew to be very, very wrong. Would Jane have done it and afterward told the sheriff, Sometimes you have to break the law to make the world safe for

straight shooters"? I couldn't see Jane doing that. What's more, I couldn't see Tom asking her to do it. Tom was the ultimate straight shooter. Asking Jane to destroy evidence would have been asking her not to shoot straight, but to shoot crooked.

In Tom's day Americans didn't put up with that sort of thing on radio, certainly not at supper time. If Tom had tried it, Ralston cereal would have bounced him off the air before be could shred his Orphan Annie decoder cootaining the Wrangler's secret instructions to

corrupt children and shoot crooked if that's what it took to restore law and order on the range.

Robert Owen didn't quite fit as New Morning one night three years ago, he wondered what a and winsome enough to be Jimmy, Listening to accounts of goings-on in Lieutenant Colonel North's poem about Tom? If so, would that nice lady like her was doing in a place like this. He said hello and excused himself to go and pay. She said he did not have to pay. ". . . in our darkest hours we He said he wanted to listen to the

By Mike Zwerin

hen radio mattered. Ever since bearing Fawn Hall us: our faith in God Almighty, the love and support of our families, the knowledge that on this troubled place." earth there still walk men like Tom out their life"?

them are eager to play. She ap-pears to be presiding over a salon My guess is no. For one thing, a kid capable of getting off clunkers or a family rather than running a like "Raiston cereal can't be beat" hasn't a wisp of poetic impulse in his soul. And a good thing for Jimclub and it is somehow inappropriate to refer to her as anything my, too, because Tom surely would have tanned his bottom had Jimmy other than "Madame." She went to a French lycke in made the blasphemous suggestion that he, Tom, could do as much as Cairo, where she was born, in the 30s, and graduated from the God to sustain a lad's spirit.

American university these. She speaks French, English, Arabic, Italian and "a few words of Greek." In 1935, the writer On reflection, it seemed to me Georges Henein wrote an article that what we had here was a disabout jazz for an Egyptian maga-zine. "My friends and I were intorting-mirror version of the Tom Mix show. The characters seemed the same, the childish inanity of the terested in cultural affairs," she recalled: "We had been dancing to the music of Tommy Dorsey, heroics seemed to fit the old plots, but the message had been pervert-ed. Now Tom was idolized by the Benny Goodman, even Glenn Miller." She emphasized "even" youth he corrupted and applauded by the Old Wrangler for shooting with a jazzman's irony. "He wrote that iszz must not be con-

It's tempting to sermonize here by saying this shows how far we have descended from good old Tom Mix morality in our zeal to show the rest of the world we are fused with the dance music called swing, that it was going to be the music of our century, and that it was more creative than classical music because it was constantly being created anew. The article the very model of the modern rathimpressed us very much. So then less superstate,

crooked.

so why get boring about it?

we listened more carefully to I shall resist. Grave though this Louis Armstrong and Duke Elaffair is - I mean, U.S. foreign lington. policy at the mercy of a lieutenant When the war broke out, she colonel and gangs of acus dealers is not kiddie entertainment, is it now? had to drop her plan to study philosophy at the Sorbonne. She - the story has so many over-aged became a journalist and wrote juveniles involved in it that uparticles about industrial unrest, a braiding them for corrupting pubcholera cpidemic and a story about incriminating evidence belic life would probably produce nothing but a mixture of incompreing uncarthed in the mins of the hensible stares, such as we have home of a man who had been been getting from the Old Wranacquitted of a theft charge during gler, and yawns from that part of Pharaonic times. the audience that thinks Tom cor-

But she was "living in Cairo rupting kids is the way the world is, with my imagination in Paris," local groups. Daniel, the eldest, and in 1948 she came here: "It was crazy about the pyramids.

was a fascinating period. Boris Vian was playing trampet in the caves of Saint-Germain-des-Pres, the Roland Petit Ballet was getting started, Gerard Philipe was in a play and it was Sidney Bechet time in Paris." She married a Frenchman, had

a daughter, divorced, moved back to Cairo. Her friend Berto Fahri's wife, a Swiss, died after giving hirth to two boys. They married, returned to Paris, had a child of

their own. Madame Fahri wrote articles about social and economic subjects for the United Nations press service. Berto Fahri wrote a controversial article for L'Express about being in a Nasserite

Her two step-sons, living in Geneva, rented a bistro to be able to play their guitars without neighbor problems. They in-stalled a small stage and bired local groups. Daniel, the eldest,

Eglai Fahri in her Paris jazz club. André Mairaux and Bob Dylan

 $\sim$ 

and there was a large painting of all of them in the cho, which he named the New Morning, after the Dylan song. In 1977 they promoted a blues festival with Taj Mahal, Queen Ida, Richie Ha-vens, Albert Collins and Johnny Winter. Madame Fahri calls it "a

financial flop but a big success." Opening a Paris branch in 1981, the brothers asked Madame Fahri to be the French director the law required. They said it was

merely ceremonial. She took care of press relations until the manager ran off with the till, unpaid bills were discovered, the club was on the brink of bankruptcy and she was legally responsible. She refinanced, started paying debts, became involved in programming. Two years ago, the Archie Shepp is an interesting high dollar made booking Ameri-can stars very difficult; last year sicians, wonderful artists. And was the terrorist scare. But since they can become better if they are then, while expanding the defini- treated better."

tion of jazz to include African and Latin groups, New Morning has begun to break even.

As president of a newlyformed association of French clubs presenting live music, she points out that the French ministry of culture grants her a subsidy, so it follows that jazz must be cultural." Why, then, is the added-value tax 18.6 percent instead of the 7 percent applicable to books and "serious" music? "I used to think business had nothing to do with culture," she said: "I was famous in my family for confusing one and 100. But business is challenging, it requires a lot of imagination. You must find eas, learn how to organize new ide and take care of details. I am learning."

Some of her team believe that her privileged background leads her to underestimate the high cost of living, but they all agree when she says: "This is not just a job for us. We love what we're doing. We are all proud of this place. We are a bunch of friends — I'm the oldest so I'm the referee."

in 1975. He was sent to Gorky, a city closed to Westerners, after he criticized the Soviet military inter-The rock star Prince, who has purchased an apartment in Paris, gave two short-notice perfor-mances at the New Morning this vention in Afghanistan in Decem-ber 1979. Sakharov is still a menyear. His driver told Madame Fahri that "Prince likes our place ber of the Soviet Academy of very much. He likes the size [ca-Sciences and since his release from exile he has resumed work at the pacity 400], the ambiance and our Soviet Physics Institute. andiences. They respect him and his privacy. And you know, he's a big jazz fan. One night he came to listen to Chet Baker. Michael Jackson will start his

"Chet's music is so beautiful." she said confirming Prince's taste: "He's such a melancholy man. I'm very fond of Chet, with all his faults." Though Baker occasionally shows up late or not at all, she re-engages him anyway.

geles, is mixing his newest album, which is to released worldwide on "You know, many of my friends do not understand how I Aug. 31. Jackson's latest single will can relate to jazz musicians who are, on the surface, so different from me. But I've always been his tour with three concerts each in interested in culture, in creative Tokyo, Yokohama and Osaka bepeople. Take McCoy Tyner -he is conscious of his value, he wants to be treated with respect, you can talk to him, he's interes tom" in the United States and Canada in 1984 which drew more than two million fans.

Tel: 45 75 62 20

The Nobel Peace laureate Andrei Mass, the entertainer's publicist Sakharov said that while be was announced Monday. Carson, 61, suffering in cale the Soviet Acade and Maas, described by the publicist as in her mid-30s, were married June 20 at Carson's Malibu Beach my of Sciences spread lies about his "supposedly excellent situation." Sakharov made the accusation home in California. Maas, a native Monday during a ceremony at the of Pittsburgh, worked in a stock French Embassy in Moscow nam- brokerage when the couple met two French Embassy in Moscow naming him a member of the French years ago in Malibu. It was the fourth marriage for Carson. Carson divorced his previous wife, Journa; in 1983. The bitter settlement pro-Academy of Sciences. Sakharovand his wife, Yelena Bonner, say he was tortured and ill-treated by KGB police agents while he was coolings over the 10-year matriage held in internal cycle from 1980 to made gossip column headlines for 1, 1986 in Gorky, about 250 miles two years. His other wives were (370 kilometers) east of Moscow. Jody Wolcott and Joanna Cope-inst. USSR Academy of Sciences didn't speak out against my illegal deportation and its represe tatives spread all kinds of cock-and-bull stories about me and my wife and about our supposedly ex-cellent situation," Sakharov, 66,

first solo world tour this Septem-

ber, starting in Japan. The 28-year-

old rock star will go on to Austra-lia, the Umited States, Canada and

Europe, Jackson's personal manag-

er, Frank Dileo, told a news confer-

ence. Jackson, currently in Los An-

be released on July 27. Tour orga-

nizers said Jackson would kick off

tween Sept. 12 and 21. It will be his

first concert tour since the Jacksons

performed a five-month "victory

· 🖸:

 $\sim$ 

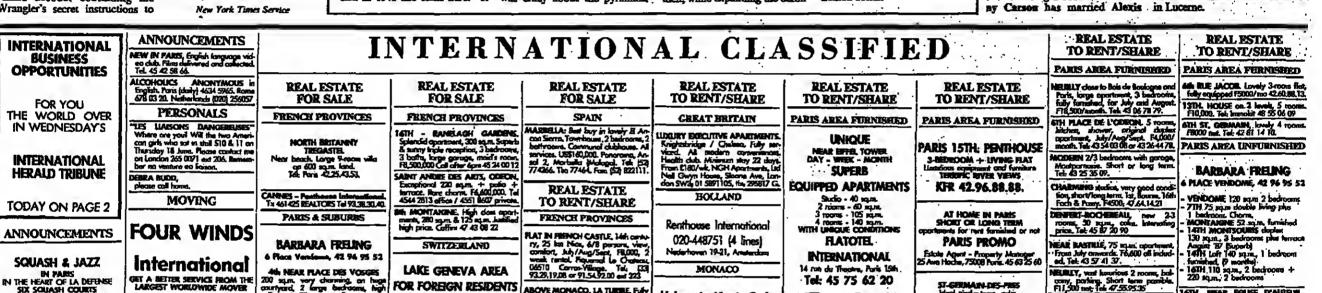
.....

PEOPLE

Star Trek has been beamed into the Soviet Union, and Lenmard Ni-moy, a.k.a. Mr. Spock, says Captain James T. Kirk and crew are getting a warm reception. "I'm very said in a written statement obencouraged by the response to this film," Nimoy, who plays the part-Vulcan science officer, said Montained by The Associated Press. A physicist who helped invent the Soviet hydrogen bomb, Sakharov, at day at a news conference in Mosthe age of 32, became the youngest member of the Soviet Academy of cow. The latest movie sequel of the popular U.S. television series, "Star Trek IV: The Voyage Home," pre-micred there Friday. Sciences. He later became an outspoken human rights activist and was awarded the Nobel Peace Prize

**D** ~ Peter Max says that on the Fourth of July he'll be adding an-other 50 feet of messages about peace and ecology to his collection of telecopier transmissions. The artist said Monday that he'll sand the 50 feet the 50-foot message, compiled from celebrities, to the first lady Nancy Rengan. Max, whose bright-ly colored paintings were a fixture of the '60s, calls his newest project "for Far America" "first project "Max Fax America." "I'm trying to raise consciousness, I'm trying to do a fun art thing. I'm trying to get people thinking about peace and thinking about ecology." He has telecopied his drawings to more than 1,500 politicians, musicians and other celebrities, asked them to add their own thoughts or drawings, and then return them by facsimile machine. He said he intends to publish a book with all the telecopier sheets and produce a traveling exhibition.

The world champions Gary Kasparov and Maya Chilmedanida both of the Soviet Union, retains their top slots in men's and women's en's ratings published Monday by The "Tonight Show" host Join- the International Chess Federation



International Hendel Tribune PARIS — When a journalist friend found Eglal Fahri in the music. "But you don't have to pay," she insisted: "I own the Under Madame Fahri's direction, it has become the most prestigious Parisian jazz club and one of the few in the world where musicians who otherwise eachew

#### Page 20

IN THE HEART OF LA DEFENSE SIX SOLASH COURTS BUT ALSO: A rentearant, a panobar, and a differ- pent jazz band each friday night. SOCIETE HOTELIBUE DE LA DEFENSE Squark Oub 48 Square des Coroles Poris La Defense 2 Tek 47 73 d1 25. The 420 452 F WINE: Steven Spannlar's Super Sum- mer Sale with 25% decount on hun- strats of weres, from Langovidor to Latour, Moos ha Materacher. Salar- doy 4th / Sunday Stit July, 10an-4an. SPURIER DISTINGUTCA 6 nue de la Materican Hospital. Of Paulos Autores Mospital. Of Paulos Autores Mospital. Of Paulos Autores Mospital. Of Paulos Autores Al Hospital. 24 hour Emargency Service. English spoker Blue Cost. 63 Boulevoor Victor Hayo. 92202 Neudly Sar Sanse. (10 minutes from Essle). Floren 47 47 53 00.	Paris office (1) 30 36 63 11 or coll your local office in your yoldow pages CALL US FOR AN ESTIMATE YOU WILL BE GLAD YOU DIDN CONTINEX, Swoll & medium movel, forgoge, cort workfunds, Cal Char- ise Fore 42 81 18 81 fear Courci. REAL ESTATE FOR SALE FRENCH PROVINCES VALDONNE, 9 Inn Conver, elegant with, longer gorden & pool screened by tel Cyran hedges, mortis fron 4 double bed, 2/3 baths attractively furnished, My augusted for July 7 August 197.1 or 2 month let preferred Tel 01 225 9969.	CALM AND GREENERY Collings + 20 sp.m. studio. CALM AND GREENERY Modern HIGH CLASS building, very longe long, 1 bodroom, balmoom, bichter, 71 sp.m. and 1 STUDIO med door 19 sp.m., longe bolconies, porting, KAREN DE BOSEN - 43 72 40 19 FINITHOUSE ON REVER SERIE Pararasis view, top floor, 2 Important condition. Exchance, 2 Importan	SWISS AND PRENCH SIDES Aportments from SF220,000 to SF1 million, Residential vicia from S500,000 to SF3 million, Abo resolue deactly from owner GLOBE FAM S.A. 24, MonRecc, OH-1005 Lowerne Tel: 4121/ 223 512, to 25 185 SWITZERLAND Foreigness can buy APARTMENTS, OHALETS & VILLAS deactly from SWISS BUILDERS/DEVELOPTING on LAUE GREVAA Meethors, ownersy- million of MOLENTAN BESCRIS from SF22000, 60% credt, 64% interest, S-20 years. 32, Montoniort, OH-1202 GENEVA. Tel: 022/341540, Teless 22030	furnished 3 bedroom house. And starting Acquel (25400 / work or US\$1280 / month. Tel 259 (241117/4. BED-BIELAUTAST, per week F1,200. country marsion 2km Anadiserromson shadnes room, 2 person, both, godi, famils facilitat. Tel 5466 (2114. CLOSE TO GENEVA farminhed flots with dearing service on private god. Weekly rotes. Tel 5466 (2114. CONDONL FRATS AND HOUSES TO AMERICAN STANDADOS. Constit Min LONDONL FRATS AND HOUSES TO AMERICAN STANDADOS. Constit Min Condoning, Kamaston, Chaiseo, Beigravia, Tel (01) SSS 9812 for Ra- gens Fort, Francoschell, Constant Wood, Swise Cottoge. Tel (01) 727 2233 for Holland Part and Formington - or The 27846 RESDLE G.	Children III Monthe-Carlo     Supress scatterio     Apagradent-Valla (SPLIT-LEVEL)     With Testhace AND Gaadden     With Testhace AND Gaadden     Mith Testhace AND Gaadden     Mith Testhace AND Gaadden     for forther debits please contool     for forther debits please contool     A.G.E.D.J.     26 bit, bit hincase Christe     A.G.SE.D.J.     26 bit, bit hincase Christe     A.G.SE.D.J.     Test 92L30.466.00. Take G9 417 MC	Embassy Service <sup>a</sup> Ana. de Mantee <sup>75008</sup> Parts YOUR REAL ESTATE AGENT IN PARIS 45.62.78.99 ANEW WAY OFSTAYING IN PARIS The Claridge Residence for 1 month and upworth high das study. 2 or 3room continues, fully compand, intradicio reproducts TEL: 43 59 67 97	share half-familed 150 sq.m. no ogent. Ideal for single, VB or diplo- mot. I mosth or more. Very legh class. Tel 45 63 98 17 on. IATIN QUARTER. Lovely studio & oportnerst with loss of character, qui- et, futy samipand between 25 & 50 sq.m. R4000 & R5000. Tel other 8pm 43 29 31 91 1771H, 50 sq.m. apartment in private road. All conducts. Impectable. 25 sq.m. Iwing, bathroom, letchen comer, bathroom, individual leading F4 500/ moth. Free 3/5 samits. 42 94 97 08. SHOET TBEM STAY. Lain Quarter effet	15th. MCDINN 2 ROOMS with bol- corr, of controls, Mid. July to mid Sept. Py00. Tel. 47 24 28.2 Tel. 1990. Tel. 47 24 28.2 Toors, short term possible. P9,500 cel; Tel. 47,550.484 FUIDISHED FLATS FOR, sent from 3 months. Tel. 45 55 22 39 20TH, sump, gatch, 3-room operiment, F2600, bit/ August, 3-roo	House on # floors, 300 spin. Solo dring room + 4 bedrooms. No condition. High class. F3200 drogse, Voir bis 45 04 39 39. RUE VANEAU, 130 spin. report of proc. former orbit other. Living di ruz, bach, 2 both, 6th floor. Brig Justified by sensity. Tet 42 25 50 3 16th TROCADERIC. Owner re- bactifiel 40 spin. studio, F3300 dromps, Voir Hursdoy, 5-born 23 re Schuffler, Tek 45 00 93 93. Pages 3 & 4 FOR MORE CLASSIFIEDS
ATTENTION EXECUTIVES Attention and tender of the tender of the latence of the tender of the tender of the tender of the tender of a setting product of the tender of a setting of tender of the tender of tender of tender tender of tender of tender for tender of tender of tender of 13575) before 10 arts, or tender of tender of tender of tender t	OPPORTUNITIES SWISS INVESTMENT Portoports in our Unique Lawrenged Canada Involving a bonk loss of more	BUSINESS OPPORTUNITIES	BUSINESS OPPORTUNITIES	BUSINESS OPPORTUNITIES	BUSINESS OPPORTUNITIES	BUSINESS SERVICES	BUSINESS SERVICES	CHYSHORE COMPANIES Explained Free booklet. Telephone (UCH 2538 or write to Freeport Services Let. 4 Adred Sweet, Dongler, Jake of Man. Telest 629172 HTDSBR G.	YOUR OFFICE IN MIAMI, U.S.A. MOST PRESTIGIOUS
	Bank Joan. SF400,000 Total sweatment: SF500,000 Other streaments available Reders and sweators, write for	HOLIDAY CENTER ON 50 HECTARES	Northwest U.S. Owners Rating 1. Acjar Inited sweater virolescler/ schoottade side SZ million, and flow 31.5 million. Adapt SI million flag estate optional. 2. Protect Ca. util materianal after	Successful Special Internet	Control Netro Sustains of Deservery in: Control Netro Sustains of Deservery Enterprise Trust, Park House, Deserver Industrial Park, Owych, U.K. Phones Chester (10544) 315362.	We Do Not Make Loans But We Can Help You	INTERNATIONAL INVESTIGATIVE CANABILITIES Commarcial or legal problems mon- parismost, melliosay problems mon- parismost, melliosayod personal verificate through Archer Agency. 1250 eth S. S.W., 504 W. Washnoton.	IMMIGRATION and/or countries. I//C BCM 65607 London WCIN 30X - I/K IMMIGRATION/ 63 consistent NE, 24 December Athen 107 26 Company	FURNISHED OFFICE SUITES Fol, Miklinged stoff.
BUSINESS OPPORTUNITIES	SAMI FINANCIAL SERVICES S.A. Bos Broz 10, CH-1003 Lawarton Switzerland.		s presses, high quality, sales \$6 million, cosh flow \$350K. Asking \$3.2 million, Bas 4701, Harold Tribure, 92521 Neully Cades, France	PARTNERSHIP PRIVATE LANGING. Private basiss in Switzerford watning to expand activities to takeovers and	HANOVEL/Branschweig/Kasel. We store, commission & deliver for you on 600 sp.m. in 24 hours. Air condition-	By Providing a "AAA Guaranty" to Pay Loan Principal, Interest or Both. TRAMS. 5 TO 20 YEARS	D.C. 20084. Tel: (202) 554-3009. THE COMPLETE MULTINATIONAL service office oradicitie on contract /gd hoc basis/ transference / UK de-	COMMERCIAL PREMISES	Incountre, etc., Monitoy, yearly rend, Free Incohure, WORD EXECUTIVE CENTRES 1221 Brickell Avenue Affects, Rondo 23131 U.S.A. Phone: 305-374-4611 The 529557 FAX: 305-3744754
OFFSHORE & UK LTD COMPANIES corporation and management in UK, in of Man. Ghardhar, Turta, Angenta, the of Man. Ghardhar, Turta, Angenta,	CHANNEL ISLANDS	OFFSHORE COMPANIES • Free professional consultations • Viordends incorporations • Viordends incorporations • Inneedate ovalidation • Inneedate ovalidation	Estudine in September. Lourence	PERSONAL PROTECTOR (Paralyser) Agents required worldwide for new	Comme, 97 1.3, 06006 Bercalone, Spain, Tel: 418.25.30.	\$100,000-\$500 million THE FINANCIAL GUARANTY CORP.	modalion addrew/ real estate obvice and mongement, We will now your business in the UK to your own specifi- cations. Tek Dond Scanishrick on 0238 385346 or write: The Basks Office, 56 Edwards Streer, Lask, Stoffs, UK	PARS PACE DES VICTORES, Fait- ion showroon, 20 mars 52,000 per month. Franch province 46 17 26 50 FINANCIAL SERVICES	YOUR OFFICE IN PARI Is ready what you need it, which for a couple of house of fully foundation official and fully foundational modern official and
Confidential advice     Nomme services	Hater Income	ennectan ovalability     endectan ovalability     endecan representative,     endecan representative,     endecan representative,     endecan representative,     endecan representation services     Aston Company Formation 11d,     19 Peel Rd, Douglas, Isle of Man,     Tel (0524) 24577. The 627671 STMAG		Server Security, PC8 201, OH1347 La		U3A (212) 480-2220 ( Th: 5100011074 (Rev Bend Gear) FAX: 212-755-7339	PRIVATE DEFECTIVE SCANDINAVIA - and Finland, and Norway, 24 boors (2:4274).4575094 ognet, Mangari m G. Raldev, formar policit anny off- car, wardwate, Sachahad 1965, Part to Jernokanetorgue 4, NATS4 Colo 1. Parc Int. + 472360808	QUARANTEES	<ul> <li>Fully functional modern offices a conference rooms to rest by the hour, day, manify etc</li> <li>Your factical or permanent base Pressign miling address, of service SCSS BUILD EXPRESS 91, Fig 34-Hasser 73005 Parts 184: 42: 44: 90 75, The 642.045</li> </ul>
Boar regeletations     Accounting & colonestration     Accounting & colonestration     Accounting & colonestration     Free explanatory bested form     FreeStationAL COBPORATE     SERVICOS LTD     Services	Jersey, Panama, Libena, Turla etc.	Series Builder is Leading For A Top	Call the enovation Center in Washington, O.C. For free information call. 1-300-525-2525. The 440731. 2155 Queens Chapel Rd. NE Mathematical Control Inter-	U.S. PRODUCTS AND TECHNOLOGY We put you in loads. We are your representative in the U.S. marter resords, atend show, and maet. PALMETTO TECHNOLOGIES INC Bear 475, Dansan, SC 27324 USA	TOP AGENTS WANTED to set up ( branches for new money nating ideo A	thes vis triagtions workshids. 2007 video phone. Singly plug in - no instal- tation necessary. Available with bolt in scombler. Agent incomes invited	INVESTIGATIONS In ISEAEL & world-	* Ranness Ficance * Letters of Crackt * and Standby Commissions for All Types of Projects No Commission Unit Frede	GENEVA KARSTENS BUSIN GENEVA KARSTENS BUSIN Fully equipped offices to rest. Domi of one final, fear, phone, societ of anytion & and final for any societ of anytion & and final for any societ of anytion & and final for any society of any first of the society of any society of any society of any first of the society of any society of any society of any first of the society of any
2.5 Old Bond St., London W1 el 01-473 4244, The 28247 SCSLDN G	Teles 62/389 Cormon G	Gipher 73-1024, HIDSERVICE S.A. 7, Ch-Maxonnerve, 1219 Chatelone/	La distribution throughout USA, Rept. 11	OFFSHORE INCORPORATIONS LID Ready-made compones available from of major the jendicident, with efficient service, competitive roles. From Irong Kong 5-212515. The 65779 HIGC FIG.	BUSRESSMAN BASED MONACO offers infl consoling and booking connections Ruply los 4006, Herold Tribuos, 72521 Nextly Carles, France DELAWARE, PANAMA, Liberia, Con-	BUED A BEDGE TO USA. We will supply oil your company's needs of computer hardware, software and periphenals directly from their Ameri- con sources where prices are bound.	LOST YOUR MONEY? Unable to col- last We manage followup by your exceptible class. Maximum DMI00.000. Usamo problems coll for automaticary mode of cafet.	14317 Venters Bivd., Seite 999 Encine, CA 91436 Teles: 651355 Vencep ISA Fex: No.: (818) 905-1698 Tel: (818) 789-0622	Tel: (22) 86 17 33, 84 428288 10
AGENTS/ BROKERS/ INVESTMENT ADVISORS	(London Representation)	Cleaners, Switzerland,	92521 Neuity Cedex, France	Fax 852-5-8100235.	2932/20240, Toless 628352 ISLAND G. (vio UK). AGENT NEEDED IN USA to mortes votisity of goods to importun. The 31265 Turkey, Buestone Usl. FOR UNIVERSAL investments in an	change of the four company of the of 5 to 10 percent over our other factory invotes Control laborational Com- puter Services, Mr Freedom Street, Newton, MA 02160 Ted (677) 244- STIE The 4779825 KS	Write HT Box 2022, Friedricher, 15, D-6000 Fraedrict/Main, W. Germany FLORENCE OFFICE SERVICE Boyag operit, middlemon, ogencies, Write RRI, Manarcia 131, 20132 Rom- ercia, Mark, Tix dan RRI 50080	OFFICE SERVICES	es Chosens Eyness er in Med with fontues, phone caswering, so toriot, Mee, fou, phone converse, so toriot, Mee, fou, phone converse rooms, etc. Information Chosens Eyness 45 63 17 27, Neuilly 46 40 37 69.
with track record. Encland comme- tions pool prompily with opportunity (or yearly income. THEOL AGENT: LONDE MED KARIEN		45 Canada, Tele 1-519 864.3320	CASINO	Brokers of close contraction burgers		Toloptone calendring service     Service de la Radiasetie,     1206 Generos, Switzerfand,	YOUR SWISS TROUBLESHOOTER General based entragranmy offers	ZURICH AND GENEVA officer, Conference Research Secretariat, Transference, construction, Transference,	YOUR ATHENS OFFIC Executive Services, Athene Torog GR-11322 Athene, Greece, Tel 77% frite 214227 ESS, Talence 7775200 scalive Offices and Business Centre
		INTERNATIONAL PUBLISHING Com- pany and 1980 (S.A.) with 4 tourist offented publications & 42 advertising opents generating turnover of F10	drest partnerskip no commisson, Mani- man profil propeck, kat free den- dand. Sviss succeptantert. Pieces write ta Box 2421, UALT, Friedricher. 15, 6000 Frankfurt/Main,	NEED A PERSON OR COMPANY to bandle our onlimitation polytice system to halt any and all further damage to britising and abuse such dt St. Stathum Contained	DUBLIN, IRELAND	RENELIX	companies and formation by the lead- ing company exhibiting 1962, KSC. Tal. 9732,811995, For 972,2,611952	DECUTIVE	MONACO The Computer Bar All Office Serv 24 over de la Casto, MC 98000 More Tel: 93 25 00 71. The 489348 PARIS ADDRESS, Champs By Stres 1957 LSP. provider molt, pol
SEEKING PINANCIAL INVESTOR to brittomic partner to commercial con- tractor / development development of Colorado progentes, Contact Coro- rodo Corportison, 627 Chage Street, I Denver, Colorado BUZ04 USA Phanes I Lickof BUZ04 USA Phanes			Boker Shares, Liberial Nevel Boker Shares, Liberial Nevel Boker Stares, Liberial Nevel PCR, 223 Report Stratt, London W1 19	write Aropon Costing Systems, 1129 East Wester Dr. Temps, AZ 85283 USA Tek (602) 897.9409. Tek CLASS BANK 857689NCE Profes- sodal Off-Share Company Manage- ment P.O. Box 9 CH-1000 Lawerne 5	His Potricia Fordue GAIC EDECUTIVE SERVICES Bartelay Coart Hotel, Suite S Batherine Differ & Indust	LAT US KNOW YOUR CHORENEL	Israel The 7676 (20144 (RSM). AVIATION SECURITY SPECIALISTS for VIP pressager and corpo light. Context: Aniaton: Security: Context tonts, P.O.R. 4300, CH4022, Zmith, Switzerbad, The 825 625.	14-16 Flam de Camerin C(-1201 Gamerin Tal: 022/31.08.95	PARES ADDREES, Champé By Snon 1957 ISP. provides mail, ph alter, Meaning rooms 5 nor dA. 75001. Tel 4359 4704. The 64250 RAN UBGAL & OPRCE SERVIC Contact Wilbob for 215199 Maps COPENSIAGEN OFFICE ADDRESS phone \$30 a month. Cel 132795